



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2020
OF THE CONDITION AND AFFAIRS OF THE

Medical Mutual Insurance Company of Maine

NAIC Group Code 4775 4775 NAIC Company Code 36277 Employer's ID Number 01-0355669
(Current) (Prior)

Organized under the Laws of Maine, State of Domicile or Port of Entry ME
Country of Domicile United States of America

Incorporated/Organized 03/20/1978 Commenced Business 09/01/1978

Statutory Home Office One City Center, Portland, ME, US 04101-4009
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office One City Center
(Street and Number)
Portland, ME, US 04101-4009 207-775-2791
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address P.O. Box 15275, Portland, ME, US 04112-5275
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records One City Center
(Street and Number)
Portland, ME, US 04101-4009 207-775-2791
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.medicalmutual.com

Statutory Statement Contact Barbara T. Sinclair, 207-775-2791
(Name) (Area Code) (Telephone Number)
bsinclair@medicalmutual.com 207-523-8380
(E-mail Address) (FAX Number)

OFFICERS

President Frank W. Lavoie M.D. Chairman William L. Medd M.D.
Treasurer Adam W. Kunin M.D. # Secretary Cynthia A. DeSoi M.D.

OTHER

Barbara T. Sinclair, VP/CFO Michelle L. Boucher #, VP/Risk Management John P. Doyle, VP Marketing/Administration
Stephen D. Hodgkin, VP/CIO David L. Johnson, VP Underwriting Mary Elizabeth Knox, VP Claims

DIRECTORS OR TRUSTEES

Cynthia A. DeSoi M.D. Matthew C. Dugan D.O. Rebekah J. Gass M.D.
Sean T. Hanley M.D. Wendy J. Merchant Adam W. Kunin M.D.
Frank W. Lavoie M.D. David B. McDermott M.D. William L. Medd M.D.
Jeremy R. Morton M.D. Robert D. Sansonetti M.D. Lois N. Skillings
O. Robert Stevens M.D. Albert G. Swallow III # James M. Totten
Robert L. Trowbridge M.D. #

State of Maine SS:
County of Cumberland

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Frank W. Lavoie M.D.
President

Adam W. Kunin M.D.
Treasurer

William L. Medd M.D.
Chairman

Subscribed and sworn to before me this _____ day of _____

- a. Is this an original filing? Yes [X] No []
b. If no,
1. State the amendment number.....
2. Date filed
3. Number of pages attached.....

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

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)	238,322,531		238,322,531	227,614,083
2. Stocks (Schedule D):				
2.1 Preferred stocks				
2.2 Common stocks	63,363,817		63,363,817	55,600,594
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens				
3.2 Other than first liens				
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$				
encumbrances)				
4.2 Properties held for the production of income (less				
\$				
encumbrances)				
4.3 Properties held for sale (less \$				
encumbrances)				
5. Cash (\$11,030,758 , Schedule E - Part 1), cash equivalents				
(\$11,500,373 , Schedule E - Part 2) and short-term				
investments (\$4,999,140 , Schedule DA)	27,530,271		27,530,271	33,380,761
6. Contract loans (including \$ premium notes)				
7. Derivatives (Schedule DB)				
8. Other invested assets (Schedule BA)	2,179,839	1,000	2,178,839	
9. Receivable for securities	1,790		1,790	481
10. Securities lending reinvested collateral assets (Schedule DL)				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	331,398,248	1,000	331,397,248	316,595,919
13. Title plants less \$ charged off (for Title insurers				
only)				
14. Investment income due and accrued	1,757,745		1,757,745	1,745,132
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	597,844	8,207	589,637	121,459
15.2 Deferred premiums and agents' balances and installments booked but				
deferred and not yet due (including \$				
earned but unbilled premiums)	24,043,204		24,043,204	21,079,793
15.3 Accrued retrospective premiums (\$) and				
contracts subject to redetermination (\$)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	343,754		343,754	406,808
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon				
18.2 Net deferred tax asset				
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software	289,099	29,857	259,242	271,712
21. Furniture and equipment, including health care delivery assets				
(\$)	195,242	195,242		
22. Net adjustment in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	7,796		7,796	9,250
24. Health care (\$) and other amounts receivable				
25. Aggregate write-ins for other than invested assets	4,128,747	369,667	3,759,080	961,942
26. Total assets excluding Separate Accounts, Segregated Accounts and	362,761,679	603,973	362,157,706	341,192,015
Protected Cell Accounts (Lines 12 to 25)				
27. From Separate Accounts, Segregated Accounts and Protected Cell				
Accounts				
28. Total (Lines 26 and 27)	362,761,679	603,973	362,157,706	341,192,015
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)				
2501. OTHER RECEIVABLES	3,396,069	369,667	3,026,402	385,930
2502. RMA ESCROW ACCOUNT	732,678		732,678	576,012
2503.				
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	4,128,747	369,667	3,759,080	961,942

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	70,056,650	65,362,028
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	25,051,833	25,299,383
4. Commissions payable, contingent commissions and other similar charges	83,918	75,633
5. Other expenses (excluding taxes, licenses and fees)	1,539,734	1,454,970
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	19,679	323,465
7.1 Current federal and foreign income taxes (including \$648,842 on realized capital gains (losses))	1,830,817	2,649,285
7.2 Net deferred tax liability	4,237,400	3,124,655
8. Borrowed money \$ and interest thereon \$		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$9,603,514 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)	23,764,394	23,911,762
10. Advance premium	469,326	165,980
11. Dividends declared and unpaid:		
11.1 Stockholders		
11.2 Policyholders	5,102,147	5,039,494
12. Ceded reinsurance premiums payable (net of ceding commissions)	9,091,599	6,504,718
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)		
14. Amounts withheld or retained by company for account of others	733,017	576,354
15. Remittances and items not allocated		
16. Provision for reinsurance (including \$ certified) (Schedule F, Part 3, Column 78)		
17. Net adjustments in assets and liabilities due to foreign exchange rates		
18. Drafts outstanding		
19. Payable to parent, subsidiaries and affiliates		
20. Derivatives		
21. Payable for securities		
22. Payable for securities lending		
23. Liability for amounts held under uninsured plans		
24. Capital notes \$ and interest thereon \$		
25. Aggregate write-ins for liabilities	3,782,862	4,678,289
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	145,763,376	139,166,016
27. Protected cell liabilities		
28. Total liabilities (Lines 26 and 27)	145,763,376	139,166,016
29. Aggregate write-ins for special surplus funds		
30. Common capital stock		
31. Preferred capital stock		
32. Aggregate write-ins for other than special surplus funds		
33. Surplus notes		
34. Gross paid in and contributed surplus		
35. Unassigned funds (surplus)	216,394,330	202,025,999
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		
36.2 shares preferred (value included in Line 31 \$)		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	216,394,330	202,025,999
38. TOTALS (Page 2, Line 28, Col. 3)	362,157,706	341,192,015
DETAILS OF WRITE-INS		
2501. OTHER PAYABLES	3,782,862	4,678,289
2502.		
2503.		
2598. Summary of remaining write-ins for Line 25 from overflow page		
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	3,782,862	4,678,289
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page		
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)		
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page		
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)		

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	38,127,400	34,400,980
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	14,708,923	6,280,193
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	6,275,228	7,756,265
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	8,333,143	9,024,379
5. Aggregate write-ins for underwriting deductions.....		
6. Total underwriting deductions (Lines 2 through 5).....	29,317,294	23,060,837
7. Net income of protected cells.....		
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	8,810,106	11,340,143
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	7,981,687	8,462,319
10. Net realized capital gains or (losses) less capital gains tax of \$ 783,256 (Exhibit of Capital Gains (Losses)).....	2,692,471	1,185,307
11. Net investment gain (loss) (Lines 9 + 10).....	10,674,158	9,647,626
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$).....		
13. Finance and service charges not included in premiums.....	24,615	25,535
14. Aggregate write-ins for miscellaneous income.....	2,082	2,946
15. Total other income (Lines 12 through 14).....	26,697	28,481
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	19,510,961	21,016,250
17. Dividends to policyholders.....	8,785,202	4,997,906
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).....	10,725,759	16,018,344
19. Federal and foreign income taxes incurred.....	1,426,717	3,226,851
20. Net income (Line 18 minus Line 19)(to Line 22).....	9,299,042	12,791,493
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	202,025,999	180,379,734
22. Net income (from Line 20).....	9,299,042	12,791,493
23. Net transfers (to) from Protected Cell accounts.....		
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$	6,182,026	10,864,153
25. Change in net unrealized foreign exchange capital gain (loss).....		
26. Change in net deferred income tax.....	(1,112,745)	(1,991,928)
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	41,861	(27,105)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		
29. Change in surplus notes.....		
30. Surplus (contributed to) withdrawn from protected cells.....		
31. Cumulative effect of changes in accounting principles.....		
32. Capital changes:		
32.1 Paid in.....		
32.2 Transferred from surplus (Stock Dividend).....		
32.3 Transferred to surplus.....		
33. Surplus adjustments:		
33.1 Paid in.....		
33.2 Transferred to capital (Stock Dividend).....		
33.3 Transferred from capital.....		
34. Net remittances from or (to) Home Office.....		
35. Dividends to stockholders.....		
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....		
37. Aggregate write-ins for gains and losses in surplus.....	(41,853)	9,652
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	14,368,331	21,646,265
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	216,394,330	202,025,999
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....		
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....		
1401. MISCELLANEOUS.....	2,082	2,946
1402.		
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....		
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	2,082	2,946
3701. NON VESTED PENSION BENEFITS.....	(41,853)	9,652
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....		
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....	(41,853)	9,652

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	37,259,861	36,845,396
2. Net investment income	8,400,454	8,798,754
3. Miscellaneous income	26,697	28,481
4. Total (Lines 1 through 3)	45,687,012	45,672,631
5. Benefit and loss related payments	12,522,334	11,155,592
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts		
7. Commissions, expenses paid and aggregate write-ins for deductions	14,895,669	16,735,218
8. Dividends paid to policyholders	8,722,549	1,795,755
9. Federal and foreign income taxes paid (recovered) net of \$ 142,627 tax on capital gains (losses)	3,028,441	1,587,082
10. Total (Lines 5 through 9)	39,168,993	31,273,647
11. Net cash from operations (Line 4 minus Line 10)	6,518,019	14,398,984
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	65,177,466	74,805,107
12.2 Stocks	4,572,729	4,288,127
12.3 Mortgage loans		
12.4 Real estate		
12.5 Other invested assets		19,628
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	50	727
12.7 Miscellaneous proceeds	30,918	34,362
12.8 Total investment proceeds (Lines 12.1 to 12.7)	69,781,164	79,147,951
13. Cost of investments acquired (long-term only):		
13.1 Bonds	74,535,131	70,708,522
13.2 Stocks	4,491,447	4,947,543
13.3 Mortgage loans		
13.4 Real estate		
13.5 Other invested assets	2,178,724	
13.6 Miscellaneous applications	1,309	
13.7 Total investments acquired (Lines 13.1 to 13.6)	81,206,611	75,656,065
14. Net increase (decrease) in contract loans and premium notes		
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(11,425,447)	3,491,886
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes		
16.2 Capital and paid in surplus, less treasury stock		
16.3 Borrowed funds		
16.4 Net deposits on deposit-type contracts and other insurance liabilities		
16.5 Dividends to stockholders		
16.6 Other cash provided (applied)	(943,061)	447,645
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	(943,061)	447,645
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)	(5,850,489)	18,338,515
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	33,380,760	15,042,245
19.2 End of period (Line 18 plus Line 19.1)	27,530,271	33,380,760

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

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ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1	2	3	4
		Net Premiums Written per Column 6, Part 1B	Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire				
2.	Allied lines				
3.	Farmowners multiple peril				
4.	Homeowners multiple peril				
5.	Commercial multiple peril				
6.	Mortgage guaranty				
8.	Ocean marine				
9.	Inland marine				
10.	Financial guaranty				
11.1	Medical professional liability - occurrence	4,703,718	906,690	864,893	4,745,515
11.2	Medical professional liability - claims-made	32,746,268	22,546,379	22,499,067	32,793,580
12.	Earthquake				
13.	Group accident and health				
14.	Credit accident and health (group and individual)				
15.	Other accident and health				
16.	Workers' compensation				
17.1	Other liability - occurrence	631,898	510,280	442,222	699,956
17.2	Other liability - claims-made	(101,852)	(51,587)	(41,788)	(111,651)
17.3	Excess workers' compensation				
18.1	Products liability - occurrence				
18.2	Products liability - claims-made				
19.1, 19.2	Private passenger auto liability				
19.3, 19.4	Commercial auto liability				
21.	Auto physical damage				
22.	Aircraft (all perils)				
23.	Fidelity				
24.	Surety				
26.	Burglary and theft				
27.	Boiler and machinery				
28.	Credit				
29.	International				
30.	Warranty				
31.	Reinsurance - nonproportional assumed property				
32.	Reinsurance - nonproportional assumed liability				
33.	Reinsurance - nonproportional assumed financial lines				
34.	Aggregate write-ins for other lines of business				
35.	TOTALS	37,980,032	23,911,762	23,764,394	38,127,400
DETAILS OF WRITE-INS					
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page				
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)				

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1	2	3	4	5
		Amount Unearned (Running One Year or Less from Date of Policy) (a)	Amount Unearned (Running More Than One Year from Date of Policy) (a)	Earned But Unbilled Premium	Reserve for Rate Credits and Retrospective Adjustments Based on Experience	Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire					
2.	Allied lines					
3.	Farmowners multiple peril					
4.	Homeowners multiple peril					
5.	Commercial multiple peril					
6.	Mortgage guaranty					
8.	Ocean marine					
9.	Inland marine					
10.	Financial guaranty					
11.1	Medical professional liability - occurrence		864,893			864,893
11.2	Medical professional liability - claims-made	22,499,067				22,499,067
12.	Earthquake					
13.	Group accident and health					
14.	Credit accident and health (group and individual)					
15.	Other accident and health					
16.	Workers' compensation					
17.1	Other liability - occurrence	442,222				442,222
17.2	Other liability - claims-made	(41,788)				(41,788)
17.3	Excess workers' compensation					
18.1	Products liability - occurrence					
18.2	Products liability - claims-made					
19.1, 19.2	Private passenger auto liability					
19.3, 19.4	Commercial auto liability					
21.	Auto physical damage					
22.	Aircraft (all perils)					
23.	Fidelity					
24.	Surety					
26.	Burglary and theft					
27.	Boiler and machinery					
28.	Credit					
29.	International					
30.	Warranty					
31.	Reinsurance - nonproportional assumed property					
32.	Reinsurance - nonproportional assumed liability					
33.	Reinsurance - nonproportional assumed financial lines					
34.	Aggregate write-ins for other lines of business					
35.	TOTALS	22,899,501	864,893			23,764,394
36.	Accrued retrospective premiums based on experience					
37.	Earned but unbilled premiums					
38.	Balance (Sum of Line 35 through 37)					23,764,394
DETAILS OF WRITE-INS						
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page					
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)					

(a) State here basis of computation used in each case Column 1 basis: Daily pro rata; Column 2 basis: Extended reporting endorsements - Actuarially determined

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

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						
2. Allied lines						
3. Farmowners multiple peril						
4. Homeowners multiple peril						
5. Commercial multiple peril						
6. Mortgage guaranty						
8. Ocean marine						
9. Inland marine						
10. Financial guaranty						
11.1 Medical professional liability - occurrence	6,163,214				1,459,496	4,703,718
11.2 Medical professional liability - claims-made	46,197,295				13,451,027	32,746,268
12. Earthquake						
13. Group accident and health						
14. Credit accident and health (group and individual)						
15. Other accident and health						
16. Workers' compensation						
17.1 Other liability - occurrence	736,635				104,737	631,898
17.2 Other liability - claims-made	10,000				111,852	(101,852)
17.3 Excess workers' compensation						
18.1 Products liability - occurrence						
18.2 Products liability - claims-made						
19.1, 19.2 Private passenger auto liability						
19.3, 19.4 Commercial auto liability						
21. Auto physical damage						
22. Aircraft (all perils)						
23. Fidelity						
24. Surety						
26. Burglary and theft						
27. Boiler and machinery						
28. Credit						
29. International						
30. Warranty						
31. Reinsurance - nonproportional assumed property	XXX					
32. Reinsurance - nonproportional assumed liability	XXX					
33. Reinsurance - nonproportional assumed financial lines	XXX					
34. Aggregate write-ins for other lines of business						
35. TOTALS	53,107,144				15,127,112	37,980,032
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page						
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)						

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A , Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence	183,333			183,333	5,034,594	4,246,750	971,177	20.5
11.2 Medical professional liability - claims-made	23,542,623		13,785,119	9,757,504	63,841,725	59,279,918	14,319,311	43.7
12. Earthquake								
13. Group accident and health								
14. Credit accident and health (group and individual)								
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence	73,464			73,464	1,180,331	1,835,359	(581,564)	(83.1)
17.2 Other liability - claims-made	6,269		6,269					
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability								
19.3, 19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX							
32. Reinsurance - nonproportional assumed liability	XXX							
33. Reinsurance - nonproportional assumed financial lines	XXX							
34. Aggregate write-ins for other lines of business								
35. TOTALS	23,805,689		13,791,388	10,014,301	70,056,650	65,362,027	14,708,924	38.6
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses			Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed		
1. Fire								
2. Allied lines								
3. Farmowners multiple peril								
4. Homeowners multiple peril								
5. Commercial multiple peril								
6. Mortgage guaranty								
8. Ocean marine								
9. Inland marine								
10. Financial guaranty								
11.1 Medical professional liability - occurrence	1,636,000			1,636,000	3,867,605	469,011	5,034,594	2,211,797
11.2 Medical professional liability - claims-made	35,440,215		12,221,153	23,219,062	64,021,223	23,398,560	63,841,725	21,212,006
12. Earthquake								
13. Group accident and health							(a)	
14. Credit accident and health (group and individual)							(a)	
15. Other accident and health								
16. Workers' compensation								
17.1 Other liability - occurrence	515,000			515,000	665,331		1,180,331	627,199
17.2 Other liability - claims-made	28,732		28,732		582	582		1,000,831
17.3 Excess workers' compensation								
18.1 Products liability - occurrence								
18.2 Products liability - claims-made								
19.1, 19.2 Private passenger auto liability								
19.3, 19.4 Commercial auto liability								
21. Auto physical damage								
22. Aircraft (all perils)								
23. Fidelity								
24. Surety								
26. Burglary and theft								
27. Boiler and machinery								
28. Credit								
29. International								
30. Warranty								
31. Reinsurance - nonproportional assumed property	XXX				XXX			
32. Reinsurance - nonproportional assumed liability	XXX				XXX			
33. Reinsurance - nonproportional assumed financial lines	XXX				XXX			
34. Aggregate write-ins for other lines of business								
35. TOTALS	37,619,947		12,249,885	25,370,062	68,554,741	23,868,153	70,056,650	25,051,833
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page								
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)								

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	3,162,041			3,162,041
1.2 Reinsurance assumed				
1.3 Reinsurance ceded	(110,605)			(110,605)
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	3,272,646			3,272,646
2. Commission and brokerage:				
2.1 Direct excluding contingent		2,015,794		2,015,794
2.2 Reinsurance assumed, excluding contingent				
2.3 Reinsurance ceded, excluding contingent		2,670,583		2,670,583
2.4 Contingent - direct				
2.5 Contingent - reinsurance assumed				
2.6 Contingent - reinsurance ceded				
2.7 Policy and membership fees				
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)		(654,789)		(654,789)
3. Allowances to managers and agents				
4. Advertising		16,150		16,150
5. Boards, bureaus and associations		164,049		164,049
6. Surveys and underwriting reports		16,034		16,034
7. Audit of assureds' records				
8. Salary and related items:				
8.1 Salaries	1,692,696	4,391,010	89,512	6,173,218
8.2 Payroll taxes	98,332	255,081	5,200	358,613
9. Employee relations and welfare	442,115	1,146,887	23,380	1,612,382
10. Insurance	83,500	216,608	4,416	304,524
11. Directors' fees	183,106	125,210	6,359	314,675
12. Travel and travel items	12,428	43,918	1,412	57,758
13. Rent and rent items	93,561	242,705	4,948	341,214
14. Equipment	16,406	42,558	867	59,831
15. Cost or depreciation of EDP equipment and software	270,107	537,831	12,043	819,981
16. Printing and stationery	8,587	22,276	454	31,317
17. Postage, telephone and telegraph, exchange and express	10,196	26,449	539	37,184
18. Legal and auditing	53,044	92,236	566,951	712,231
19. Totals (Lines 3 to 18)	2,964,078	7,339,002	716,081	11,019,161
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$		897,605		897,605
20.2 Insurance department licenses and fees		37,653		37,653
20.3 Gross guaranty association assessments				
20.4 All other (excluding federal and foreign income and real estate)		33,449		33,449
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)		968,707		968,707
21. Real estate expenses				
22. Real estate taxes				
23. Reimbursements by uninsured plans				
24. Aggregate write-ins for miscellaneous expenses	38,504	680,222	7,050	725,776
25. Total expenses incurred	6,275,228	8,333,142	723,131 (a)	15,331,501
26. Less unpaid expenses - current year	25,051,833	1,079,757	166,810	26,298,400
27. Add unpaid expenses - prior year	25,299,383	1,383,313	150,379	26,833,075
28. Amounts receivable relating to uninsured plans, prior year				
29. Amounts receivable relating to uninsured plans, current year				
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	6,522,778	8,636,698	706,700	15,866,176
DETAILS OF WRITE-INS				
2401. Miscellaneous Expense	38,504	680,222	7,050	725,776
2402.				
2403.				
2498. Summary of remaining write-ins for Line 24 from overflow page				
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	38,504	680,222	7,050	725,776

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 1,054,892	997,951
1.1 Bonds exempt from U.S. tax	(a) 2,349,237	2,345,454
1.2 Other bonds (unaffiliated)	(a) 4,290,105	4,358,636
1.3 Bonds of affiliates	(a)	
2.1 Preferred stocks (unaffiliated)	(b)	
2.11 Preferred stocks of affiliates	(b)	
2.2 Common stocks (unaffiliated)	854,883	850,070
2.21 Common stocks of affiliates		
3. Mortgage loans	(c)	
4. Real estate	(d)	
5. Contract loans		
6. Cash, cash equivalents and short-term investments	(e) 101,972	101,972
7. Derivative instruments	(f)	
8. Other invested assets	41,116	50,735
9. Aggregate write-ins for investment income		
10. Total gross investment income	8,692,204	8,704,818
11. Investment expenses		(g) 723,131
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)
15. Aggregate write-ins for deductions from investment income		
16. Total deductions (Lines 11 through 15)		723,131
17. Net investment income (Line 10 minus Line 16)		7,981,687
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page		
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)		
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		

- (a) Includes \$ 385,944 accrual of discount less \$ 817,439 amortization of premium and less \$ 132,011 paid for accrued interest on purchases.
- (b) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued dividends on purchases.
- (c) Includes \$ accrual of discount less \$ amortization of premium and less \$ paid for accrued interest on purchases.
- (d) Includes \$ for company's occupancy of its own buildings; and excludes \$ interest on encumbrances.
- (e) Includes \$ 78,759 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.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1	2	3	4	5
	Realized Gain (Loss) On Sales or Maturity	Other Realized Adjustments	Total Realized Capital Gain (Loss) (Columns 1 + 2)	Change in Unrealized Capital Gain (Loss)	Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	2,010,598		2,010,598		
1.1 Bonds exempt from U.S. tax	(47,579)		(47,579)		
1.2 Other bonds (unaffiliated)	223,599	(382,457)	(158,858)	(21,881)	
1.3 Bonds of affiliates					
2.1 Preferred stocks (unaffiliated)					
2.11 Preferred stocks of affiliates					
2.2 Common stocks (unaffiliated)	1,640,598	24,781	1,665,379	6,203,906	
2.21 Common stocks of affiliates					
3. Mortgage loans					
4. Real estate					
5. Contract loans					
6. Cash, cash equivalents and short-term investments	50		50		
7. Derivative instruments					
8. Other invested assets		6,137	6,137		
9. Aggregate write-ins for capital gains (losses)					
10. Total capital gains (losses)	3,827,266	(351,539)	3,475,727	6,182,025	
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page					
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)					

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)			
2. Stocks (Schedule D):			
2.1 Preferred stocks			
2.2 Common stocks			
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens			
3.2 Other than first liens			
4. Real estate (Schedule A):			
4.1 Properties occupied by the company			
4.2 Properties held for the production of income			
4.3 Properties held for sale			
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)			
6. Contract loans			
7. Derivatives (Schedule DB)			
8. Other invested assets (Schedule BA)	1,000	1,000	
9. Receivables for securities			
10. Securities lending reinvested collateral assets (Schedule DL)			
11. Aggregate write-ins for invested assets			
12. Subtotals, cash and invested assets (Lines 1 to 11)	1,000	1,000	
13. Title plants (for Title insurers only)			
14. Investment income due and accrued			
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	8,207	386	(7,821)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due			
15.3 Accrued retrospective premiums and contracts subject to redetermination			
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers			
16.2 Funds held by or deposited with reinsured companies			
16.3 Other amounts receivable under reinsurance contracts			
17. Amounts receivable relating to uninsured plans			
18.1 Current federal and foreign income tax recoverable and interest thereon			
18.2 Net deferred tax asset			
19. Guaranty funds receivable or on deposit			
20. Electronic data processing equipment and software	29,857	49,661	19,804
21. Furniture and equipment, including health care delivery assets	195,242	217,327	22,085
22. Net adjustment in assets and liabilities due to foreign exchange rates			
23. Receivables from parent, subsidiaries and affiliates			
24. Health care and other amounts receivable			
25. Aggregate write-ins for other than invested assets	369,667	377,460	7,793
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	603,973	645,834	41,861
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			
28. Total (Lines 26 and 27)	603,973	645,834	41,861
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page			
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)			
2501. OTHER RECEIVABLES	274,020	239,960	(34,060)
2502. NON VESTED PENSION BENEFITS	95,647	137,500	41,853
2503.			
2598. Summary of remaining write-ins for Line 25 from overflow page			
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	369,667	377,460	7,793

NOTES TO FINANCIAL STATEMENTS

NOTE 1 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES AND GOING CONCERN

A. Accounting Practices

	SSAP #	F/S Page	F/S Line #	2020	2019
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	9,299,042	12,791,493
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	9,299,042	12,791,493
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	216,394,330	202,025,999
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	216,394,330	202,025,999

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amount of assets and liabilities. It also requires estimates in the disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of the revenue and expenses during the period. The most significant estimates affecting the Company's financial statements involve the estimation of future indemnity losses and loss adjustment expenses to be incurred by the Company and the level of reserves required to adequately cover the estimate. Actual results could differ from these estimates.

C. Accounting Policy

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

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

Net investment income earned consists primarily of interest and dividend income, less investment related expense. Interest income is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a first in-first out basis when securities are sold, redeemed, or otherwise disposed of. Realized capital losses include writedowns for impairments considered to be other than temporary.

In addition, the Company uses the following accounting policies:

NOTES TO FINANCIAL STATEMENTS

- (1) Investments with maturities of less than one year at the time of acquisition are considered short-term investments and are stated at amortized cost using the interest method. Non-investment grade short-term investments are stated at the lower of amortized cost or fair value.
- (2) Investment grade bonds not backed by other loans are stated at amortized cost using the interest method. Non-investment grade bonds with NAIC designations of 3 through 6 are stated at the lower of amortized cost or fair value. Declines in market values that are determined to be other than temporary are recorded as realized losses. The new cost basis is not changed for subsequent recoveries. See paragraph (6) for loan-backed structured securities.
- (3) Common stocks, other than investments in subsidiaries and affiliates, are stated at fair value. Declines in market values that are determined to be other than temporary are recorded as realized losses. The new cost basis is not changed for subsequent recoveries.
- (4) Stated Basis of Preferred Stock
Not Applicable
- (5) Valuation of Mortgage Loans
Not Applicable
- (6) Investment grade loan-backed securities are stated at amortized cost. The retrospective adjustment method is used to value all loan-backed securities. Non-investment grade loan-backed securities are stated at the lower of amortized cost or fair value.
- The carrying value and final NAIC designation for non-agency residential mortgage-backed securities are determined using a special two-step NAIC process. Those assigned an NAIC designation in the first step of 1 or 2 are stated at amortized cost and those assigned a 3 through 6 designation are stated at the lower of amortized cost or fair value. The NAIC designation assigned under the second step of the process is reported for these securities in Schedule D and is used in the risk-based capital calculation.
- (7) Investment in the Company's single subsidiary (non-insurance) is stated at GAAP equity value.
- (8) Investments in joint ventures and partnerships
Not Applicable
- (9) Derivatives
Not Applicable
- (10) The Company anticipates investment income as a factor when evaluating the need for premium deficiency reserves (see Note 30).
- (11) Reserves for unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and an amount, based on past experience (adjusted for expected changes in factors potentially affecting future losses), for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes reported reserves are adequate, the ultimate liability may be in excess of, or less than, the amounts provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.
- (12) The Company has a written capitalization policy for purchases of fixed assets. The predefined capitalization thresholds under this policy have not changed from those of the prior year.
- (13) Method to Estimate Pharmaceutical Rebate Receivables
Not Applicable

D. Going Concern

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

NOTES TO FINANCIAL STATEMENTS

NOTE 2 ACCOUNTING CHANGES AND CORRECTIONS OF ERRORS

Not Applicable

NOTE 3 BUSINESS COMBINATIONS AND GOODWILL

Not Applicable

NOTE 4 DISCONTINUED OPERATIONS

Not Applicable

NOTE 5 INVESTMENTS

A. Mortgage Loans, including Mezzanine Real Estate Loans

Not Applicable

B. Debt Restructuring

Not Applicable

C. Reverse Mortgages

Not Applicable

D. Loan-Backed Securities

- (1) Prepayment assumptions for loan-backed and structured securities were obtained from broker dealer survey values or internal estimates.
- (2) The Company did not recognize any other-than-temporary impairments (OTTI) on loan-backed or structured securities during the period due to "intent to sell" or "inability or lack of intent to retain the investment in the security for a period of time sufficient to recover the amortized cost basis."
- (3) The following table summarizes other-than-temporary-impairments (OTTI) for loan-backed securities held at the end of the year recorded based on the fact that the present value of projected cash flows expected to be collected was less than the amortized cost of the securities:

1	2	3	4	5	6	7
CUSIP	Book/Adjusted Carrying Value Amortized Cost Before Current Period OTTI	Present Value of Projected Cash Flows	Recognized Other-Than- Temporary Impairment	Amortized Cost After Other-Than- Temporary Impairment	Fair Value at time of OTTI	Date of Financial Statement Where Reported
48244XAB8	820,255	437,798	382,457	437,798	437,798	12/31/2020
Total	XXX	XXX	382,457	XXX	XXX	XXX

- (4) The following table summarizes unrealized losses on loan-backed securities and structured securities by the length of time that the securities have continuously been in unrealized loss positions:
 - a) The aggregate amount of unrealized losses:
 1. Less than 12 Months 185,982
 2. 12 Months or Longer 660,528
 - b) The aggregate related fair value of securities with unrealized losses:
 1. Less than 12 Months 8,616,194
 2. 12 Months or Longer 4,053,909

NOTES TO FINANCIAL STATEMENTS

- (5) All loan-backed and structured securities in an unrealized loss position were reviewed to determine whether an OTTI should be recognized. As of the end of the current period, the Company asserts that it has the intent and believes that it has the ability to hold these securities long enough to allow the cost basis of these securities to be recovered. Unrealized losses are primarily attributable to credit spread widening and increased liquidity discounts. It is possible that the Company could recognize OTTI in the future on some of the securities held at the end of the current period if future events, information and the passage of time cause it to conclude that declines in value are other than temporary.

E. Dollar Repurchase Agreements and/or Securities Lending Transactions

Not Applicable

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing

Not Applicable

H. Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale

Not Applicable

J. Real Estate

Not Applicable

K. Low-Income Housing Tax Credits (LIHTC)

Not Applicable

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
	Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)
a. Subject to contractual obligation for which liability is not shown							
b. Collateral held under security lending agreements							
c. Subject to repurchase agreements							
d. Subject to reverse repurchase agreements							
e. Subject to dollar repurchase agreements							
f. Subject to dollar reverse repurchase agreements							
g. Placed under option contracts							
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock							
i. FHLB capital stock							
j. On deposit with states	195,785				195,785	199,281	(3,496)
k. On deposit with other regulatory bodies							
l. Pledged collateral to FHLB (including assets backing funding agreements)							
m. Pledged as collateral not captured in other categories							
n. Other restricted assets							
o. Total Restricted Assets	195,785				195,785	199,281	(3,496)

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8 Total Non- admitted Restricted	9 Total Admitted Restricted (5 minus 8)	Percentage	
			10 Gross (Admitted & Non- admitted) Restricted to Total Assets (c)	11 Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown			0.00%	0.00%
b. Collateral held under security lending agreements			0.00%	0.00%
c. Subject to repurchase agreements			0.00%	0.00%
d. Subject to reverse repurchase agreements			0.00%	0.00%
e. Subject to dollar repurchase agreements			0.00%	0.00%
f. Subject to dollar reverse repurchase agreements			0.00%	0.00%
g. Placed under option contracts			0.00%	0.00%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock			0.00%	0.00%
i. FHLB capital stock			0.00%	0.00%
j. On deposit with states		195,785	0.05%	0.05%
k. On deposit with other regulatory bodies			0.00%	0.00%
l. Pledged collateral to FHLB (including assets backing funding agreements)			0.00%	0.00%
m. Pledged as collateral not captured in other categories			0.00%	0.00%
n. Other restricted assets			0.00%	0.00%
o. Total Restricted Assets		195,785	0.05%	0.05%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Not Applicable

3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)

Not Applicable

4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements

Not Applicable

M. Working Capital Finance Investments

Not Applicable

N. Offsetting and Netting of Assets and Liabilities

Not Applicable

O. 5GI Securities

Not Applicable

NOTES TO FINANCIAL STATEMENTS

P. Short Sales

Not Applicable

Q. Prepayment Penalty and Acceleration Fees

Not Applicable

NOTE 6 JOINT VENTURES, PARTNERSHIPS AND LIMITED LIABILITY COMPANIES

Not Applicable

NOTE 7 INVESTMENT INCOME

A. Accrued Investment Income

The Company does not admit investment income due and accrued if amounts are over 90 days past due (180 days for mortgage loans).

B. Amounts Nonadmitted

Not Applicable

NOTE 8 DERIVATIVE INSTRUMENTS

Not Applicable

NOTE 9 INCOME TAXES

A. Deferred Tax Assets/(Liabilities)

1. Components of Net Deferred Tax Asset/(Liability)

	12/31/2020			12/31/2019			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Gross deferred tax assets	3,501,774	381,432	3,883,206	3,476,301	303,726	3,780,027	25,473	77,706	103,179
(b) Statutory valuation allowance adjustment									
(c) Adjusted gross deferred tax assets (1a - 1b)	3,501,774	381,432	3,883,206	3,476,301	303,726	3,780,027	25,473	77,706	103,179
(d) Deferred tax assets nonadmitted									
(e) Subtotal net admitted deferred tax asset (1c - 1d)	3,501,774	381,432	3,883,206	3,476,301	303,726	3,780,027	25,473	77,706	103,179
(f) Deferred tax liabilities	847,291	7,273,315	8,120,606	952,657	5,952,025	6,904,682	(105,366)	1,321,290	1,215,924
(g) Net admitted deferred tax asset/(net deferred tax liability) (1e - 1f)	2,654,483	(6,891,883)	(4,237,400)	2,523,644	(5,648,299)	(3,124,655)	130,839	(1,243,584)	(1,112,745)

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components SSAP No. 101

	12/31/2020			12/31/2019			Change		
	(1) Ordinary	(2) Capital	(3) (Col. 1 + 2) Total	(4) Ordinary	(5) Capital	(6) (Col. 4 + 5) Total	(7) (Col. 1 - 4) Ordinary	(8) (Col. 2 - 5) Capital	(9) (Col. 7 + 8) Total
(a) Federal income taxes paid in prior years recoverable through loss carrybacks	2,380,786		2,380,786	2,461,284		2,461,284	(80,498)		(80,498)
(b) Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (the lesser of 2(b)1 and 2(b)2 below)	400,197		400,197	424,010		424,010	(23,813)		(23,813)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date.	400,197		400,197	424,010		424,010	(23,813)		(23,813)
2. Adjusted gross deferred tax assets allowed per limitation threshold.	XXX	XXX	32,420,263	XXX	XXX	30,263,143	XXX	XXX	2,157,120
(c) Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities.	720,791	381,432	1,102,223	591,007	303,726	894,733	129,784	77,706	207,490
(d) Deferred tax assets admitted as the result of application of SSAP No. 101. total (2(a) + 2(b) + 2(c))	3,501,774	381,432	3,883,206	3,476,301	303,726	3,780,027	25,473	77,706	103,179

3. Other Admissibility Criteria

	2020	2019
(a) Ratio percentage used to determine recovery period and threshold limitation amount.	2100.173%	2155.300%
(b) Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above.	216,135,088	201,754,287

4. Impact of Tax Planning Strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	12/31/2020		12/31/2019		Change	
	(1) Ordinary	(2) Capital	(3) Ordinary	(4) Capital	(5) (Col. 1 - 3) Ordinary	(6) (Col. 2 - 4) Capital
1. Adjusted Gross DTAs amount from Note 9A1(c)	3,501,774	381,432	3,476,301	303,726	25,473	77,706
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	100.000%	0.000%	100.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	3,501,774	381,432	3,476,301	303,726	25,473	77,706
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	100.000%	0.000%	100.000%	0.000%	0.000%

(b) Do the Company's tax-planning strategies include the use of reinsurance?

Yes [] No [X]

B. Deferred Tax Liabilities Not Recognized

Not Applicable

C. Current Income Taxes Incurred Consist of the Following Major Components:

1. Current Income Tax

	(1) 12/31/2020	(2) 12/31/2019	(3) (Col. 1 - 2) Change
(a) Federal	1,426,717	3,226,851	(1,800,134)
(b) Foreign			
(c) Subtotal	1,426,717	3,226,851	(1,800,134)
(d) Federal income tax on net capital gains	783,256	10,111	773,145
(e) Utilization of capital loss carry-forwards			
(f) Other			
(g) Federal and foreign income taxes incurred	2,209,973	3,236,962	(1,026,989)

NOTES TO FINANCIAL STATEMENTS

2. Deferred Tax Assets:

	(1) 12/31/2020	(2) 12/31/2019	(3) (Col. 1 - 2) Change
(a) Ordinary:			
(1) Discounting of unpaid losses	1,583,037	1,477,054	105,983
(2) Unearned premium reserve	1,017,816	1,011,265	6,551
(3) Policyholder reserves			
(4) Investments			
(5) Deferred acquisition costs			
(6) Policyholder dividends accrual			
(7) Fixed Assets			
(8) Compensation and benefits accrual	728,020	902,840	(174,820)
(9) Pension accrual			
(10) Receivables - nonadmitted			
(11) Net operating loss carry-forward			
(12) Tax credit carry-forward			
(13) Other (including items <5% of total ordinary tax assets)	172,901	85,142	87,759
(99) Subtotal	3,501,774	3,476,301	25,473
(b) Statutory valuation allowance adjustment			
(c) Nonadmitted			
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	3,501,774	3,476,301	25,473
(e) Capital:			
(1) Investments	381,432	303,726	77,706
(2) Net capital loss carry-forward			
(3) Real estate			
(4) Other (including items <5% of total ordinary tax assets)			
(99) Subtotal	381,432	303,726	77,706
(f) Statutory valuation allowance adjustment			
(g) Nonadmitted			
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	381,432	303,726	77,706
(i) Admitted deferred tax assets (2d + 2h)	3,883,206	3,780,027	103,179

3. Deferred Tax Liabilities:

	(1) 12/31/2020	(2) 12/31/2019	(3) (Col. 1 - 2) Change
(a) Ordinary:			
(1) Investments	335,717	341,024	(5,307)
(2) Fixed Assets	59,407	69,033	(9,626)
(3) Deferred and uncollected premium			
(4) Policyholder reserves	452,167	542,600	(90,433)
(5) Other (including items <5% of total ordinary tax liabilities)			
(99) Subtotal	847,291	952,657	(105,366)
(b) Capital:			
(1) Investments	7,273,315	5,952,025	1,321,290
(2) Real estate			
(3) Other (including items <5% of total capital tax liabilities)			
(99) Subtotal	7,273,315	5,952,025	1,321,290
(c) Deferred tax liabilities (3a99 + 3b99)	8,120,606	6,904,682	1,215,924

4. Net deferred tax assets/liabilities (2i - 3c)

(1) 12/31/2020	(2) 12/31/2019	(3) (Col. 1 - 2) Change
(4,237,400)	(3,124,655)	(1,112,745)

NOTES TO FINANCIAL STATEMENTS

D. Reconciliation of Federal Income Tax Rate to Actual Effective Rate Among the More Significant Book to Tax Adjustments were the following:

	Amount	Effective Tax Rate (%)
Permanent Differences:		
Provision computed at statutory rate	2,415,605	21.00%
Change in nonadmitted assets		
Proration of tax exempt investment income	129,090	1.10%
Tax exempt income deduction	(450,234)	-3.90%
Dividends received deduction	(66,125)	-0.60%
Disallowed travel and entertainment	802	0.00%
Other permanent differences	14,566	0.10%
Temporary Differences:		
Total ordinary DTAs		
Total ordinary DTLs		
Total capital DTAs		
Total capital DTLs		
Other:		
Statutory valuation allowance adjustment		
Accrual adjustment – prior year	(19,213)	-0.10%
Other		
Totals	2,024,491	17.60%
Federal and foreign income taxes incurred	1,426,717	12.40%
Realized capital gains (losses) tax	783,256	6.80%
Change in net deferred income taxes	(185,482)	-1.60%
Total statutory income taxes	2,024,491	17.60%

E. Operating Loss Carry Forwards and Income Taxes Available for Recoupment

- The amounts, origination dates and expiration dates of operating loss and tax credit carryforwards available for tax purposes:

Description (Operating Loss or Tax Credit Carry Forward)	Amounts	Origination Dates	Expiration Dates
NONE			

- The following is income tax expense for current year and proceeding years that is available for recoupment in the event of future net losses:

Year	Amounts
2020	2,229,186
2019	3,255,199

- The Company's aggregate amount of deposits admitted under Section 6603 of the Internal Revenue Service Code

The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

F. Consolidated Federal Income Tax Return

- The Company's federal income tax return is consolidated with the following entities:

Specialty Insurance Placement Services, LLC.

- The manner in which the Board of Directors sets forth for allocating the consolidated federal income tax:

Allocation is made primarily on a separate return basis with current credit for any net operating losses or other items utilized in the consolidated return.

G. Federal or Foreign Federal Income Tax Loss Contingencies:

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT)

Not Applicable

NOTES TO FINANCIAL STATEMENTS

I. Alternative Minimum Tax (AMT) Credit

Not Applicable

NOTE 10 INFORMATION CONCERNING PARENT, SUBSIDIARIES, AFFILIATES AND OTHER RELATED PARTIES

A. Nature of Relationships

The Company owns 100% of its noninsurance subsidiary, Specialty Insurance Placement Services, LLC.

The Company sponsored the creation of a risk retention group named BeaconHarbor Mutual Risk Retention Group ("BeaconHarbor") in 2012, which was dissolved effective December 30, 2019.

B. Detail of Transactions Greater than ½% of Admitted Assets

Not Applicable

C. Transactions with related parties who are not reported on Schedule Y

Not Applicable

D. Amounts Due to or from Related Parties

The Company reported the following as amounts due from its subsidiaries in the current and prior years:

	2020	2019
Specialty Insurance Placement Services, LLC	7,796	9,250

This arrangement is subject to a written agreement dated December 31, 2019, which requires that intercompany balances be settled within 45 days after the end of the year.

E. Management, Service Contracts and Cost-Sharing Arrangements

The Company provides certain management services to its subsidiary company under a management agreement.

F. Guarantees or Undertakings for Related Parties

Not Applicable

G. Nature of Relationships that Could Affect Operations

The Company owns 100% of its subsidiary company.

H. Amount Deducted for Investment in Upstream Company

Not Applicable

I. Detail of Investments in Affiliates Greater than 10% of Admitted Assets

Not Applicable

J. Write down for Impairments of Investments in Affiliates

Not Applicable

K. Foreign Insurance Subsidiaries Valued using CARNM

Not Applicable

L. Downstream Noninsurance Holding Company Valued Using Look-Through Method

Not Applicable

NOTES TO FINANCIAL STATEMENTS

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

O. SCA or SSAP 48 Entity Loss Tracking

Not Applicable

NOTE 11 DEBT

A. Debt, Including Capital Notes

The Company maintains an unsecured \$2,000,000 line of credit with a local bank. There was no outstanding balance on the line of credit at the end of the current year. Interest on any outstanding balance is charged at the highest Prime rate as published in the Money Rate Section of the Wall Street Journal, minus 0.75%. The effective interest rate is greater than the stated rate since interest is calculated on a 365/360 basis. There was no interest expense incurred relative to the line of credit during the current year. The Company is required to reduce the total outstanding balance to a maximum of 5% of the line of credit for 30 days within each year.

B. FHLB (Federal Home Loan Bank) Agreements

Not Applicable

NOTE 12 RETIREMENT PLANS, DEFERRED COMPENSATION, POSTEMPLOYMENT BENEFITS AND COMPENSATED ABSENCES AND OTHER POSTRETIREMENT BENEFIT PLANS

A. Defined Benefit Plan

Not Applicable

B. Investment Policies

Not Applicable

C. Fair Value of Plan Assets

Not Applicable

D. Rate of Return Assumptions

Not Applicable

E. Defined Contribution Plan

The Company sponsors a 401(K) plan covering substantially all employees of the Company. See Note 12G for further information.

F. Multiemployer Plans

Not Applicable

NOTES TO FINANCIAL STATEMENTS

G. Consolidated/Holding Company Plans

The Company sponsors a 401(k) plan covering substantially all employees of the Company. The plan has two components, employee funding and employer contributions. The Company elected a safe harbor fixed formula of 3% and a discretionary formula of 10% of eligible compensation up to the maximum allowable earnings prescribed under Federal regulations. Contributions are made to the plan quarterly. In 2020 and 2019, the Company expensed \$671,724 and \$627,306, respectively, for employer contributions.

The Company sponsors a non-qualified supplemental pension plan for employees who have earnings in excess of federally allowed limits for contributions to the defined contribution plan. Participants in the plan are general creditors of the Company. The Company pays participants interest at a rate tracking mutual fund returns as selected by the participants, or at Prime rate as published in the Wall Street Journal on the first business day of the calendar year, based on participants' written elections. Contributions are made quarterly, and are computed at the same rate applicable to the employer contributions to the 401(k) plan. In 2020 and 2019, the Company expensed \$104,364 and \$98,501, respectively, to fund the plan, and the company credited earnings to participants totaling \$41,704 and \$40,484, respectively.

The Company sponsors a non-qualified deferred compensation plan for employees and directors. The plan allows participants to defer receipt of compensation until a future date. Participants in the plan are general creditors of the Company. The Company pays participants interest at a rate tracking mutual fund returns as selected by the participants, or at Prime rate as published in the Wall Street Journal on the first business day of the calendar year, based on participants' written elections. In 2020 and 2019, the Company credited earnings to participants totaling \$125,439 and \$188,403, respectively.

H. Postemployment Benefits and Compensated Absences

The Company has no obligations to current or former employees for benefits after termination of their employment, but before their retirement, other than for compensation related to earned vacation. The liability for earned but untaken vacation has been accrued.

I. Impact of Medicare Modernization Act on Postretirement Benefits

The Company has no obligations to former employees for benefits after their retirement.

NOTE 13 CAPITAL AND SURPLUS, DIVIDEND RESTRICTIONS AND QUASI-REORGANIZATIONS

A. Outstanding Shares

Not Applicable

B. Dividend Rate of Preferred Stock

Not Applicable

C. Dividend Restrictions

There are no restrictions for dividends paid or credited to policyholders.

D. Dates and Amounts of Dividends Paid

Dividends are paid to policyholders as declared by the Company's Board of Directors. A special COVID-19 dividend of approximately \$4,000,000 was declared on September 24, 2020, with payments to policyholders made within 30 days. Dividends of \$8,785,202 and \$4,997,906 were declared in 2020 and 2019, respectively.

E. Amount of Ordinary Dividends That May Be Paid to Stockholders

Not Applicable

F. Restrictions on Unassigned Funds

There are no restrictions on the unassigned funds of the Company other than those described in paragraphs (C) and (E) and these unassigned funds are held for the benefit of the policyholders.

NOTES TO FINANCIAL STATEMENTS

G. Mutual Surplus Advances

Not Applicable

H. Company Stock Held for Special Purposes

Not Applicable

I. Changes in Special Surplus Funds

Not Applicable

J. Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$35,001,697

K. Surplus Notes

Not Applicable

L. Impact of Quasi-reorganizations

Not Applicable

M. Dates of Quasi-reorganizations

Not Applicable

NOTE 14 LIABILITIES, CONTINGENCIES AND ASSESSMENTS

A. Contingent Commitments

(1) The Company has made no commitment or contingent commitment to its subsidiary or any other entity.

(2) Detail of Other Contingent Commitments

(1)	(2)	(3)	(4)	(5)
Nature and circumstances of guarantee and key attributes, including date and duration of agreement	Liability recognition of guarantee.	Ultimate financial statement impact if action under the guarantee is required	Maximum potential amount of future payments the guarantor could be required to make	Current status of payment or performance risk of guarantee.
		NONE		

(3) Summary of detail in 14.A.(2)

	Amount
a. Aggregate Maximum Potential of Future Payments of All Guarantees (undiscounted) the guarantor could be required to make under guarantees. (Should equal total of Column 4 for (2) above.)	NONE
b. Current Liability Recognized in F/S:	NONE
1. Noncontingent Liabilities	
2. Contingent Liabilities	
c. Ultimate Financial Statement Impact if action under the guarantee is required:	NONE
1. Investments in SCA	
2. Joint Venture	
3. Dividends to Stockholders (capital contribution)	
4. Expense	
5. Other	
6. Total (Should equal (3)a.)	

NOTES TO FINANCIAL STATEMENTS

B. Assessments

(1) Liability and related asset

The Company is subject to guaranty fund and other assessments by the states in which it writes business (Maine, Massachusetts, New Hampshire, and Vermont). The Company has not accrued a liability for guaranty fund assessments since the assessments/benefits are paid/received concurrent with notice by the states. Guaranty fund assessments are accrued by the states at the time of insolvencies. The Company recorded an expense of \$0 for guaranty fund assessments in 2020 and 2019.

The Company has no significant liability for other assessments.

(2) Rollforward of related asset

Not Applicable

C. Gain Contingencies

Not Applicable

D. Claims Related Extra Contractual Obligations and Bad Faith Losses Stemming from Lawsuits

Not Applicable

E. Product Warranties

Not Applicable

F. Joint and Several Liabilities

Not Applicable

G. All Other Contingencies

At the end of the current and prior years, the Company had admitted assets of \$24,632,841 and \$21,201,252, respectively, in premiums receivable due from policyholders. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectible premiums receivable as of the end of the current year is not expected to exceed the non-admitted amount of \$8,207 and, therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial condition.

Lawsuits against the Company can arise in the normal course of business. Contingent liabilities arising from litigation, income taxes and other matters are not considered material in relation to the financial position of the Company. The Company has no contingent liability under certain structured settlement agreements (see Note 27A).

NOTE 15 LEASES

A. Lessee Operating Lease:

- (1) The Company signed a lease, effective July 1, 2013, for office space under a non-cancelable operating lease ending on December 31, 2025. Rental expense for 2020 and 2019 was \$298,154 and \$297,066, respectively.

As an incentive to sign the lease, the landlord reduced the rental rates and square footage rented prior to the expiration of the existing lease. The savings in rent expense was deferred beginning July 1, 2013, and will be amortized over the remaining lease term. There is \$293,953 and \$352,744 deferred rental savings included on the Company's balance sheet at the end of the current and prior years, respectively.

NOTES TO FINANCIAL STATEMENTS

(2) Leases with Initial or Remaining Noncancelable Lease Terms in Excess of One Year

a. At January 1, 2021, the minimum aggregate rental commitments are as follows:

Year Ending December 31	Operating Leases
1. 2021	\$ 333,123
2. 2022	333,123
3. 2023	333,123
4. 2024	333,123
5. 2025	333,123
6. Total	\$ 1,665,615

(3) The Company has not entered into any sale and leaseback arrangements.

B. Lessor Leases

Not Applicable

NOTE 16 INFORMATION ABOUT FINANCIAL INSTRUMENTS WITH OFF-BALANCE SHEET RISK AND FINANCIAL INSTRUMENTS WITH CONCENTRATIONS OF CREDIT RISK

Not Applicable

NOTE 17 SALE, TRANSFER AND SERVICING OF FINANCIAL ASSETS AND EXTINGUISHMENTS OF LIABILITIES

A. Transfers of Receivables Reported as Sales

Not Applicable

B. Transfer and Servicing of Financial Assets

Not Applicable

C. Wash Sales

Not Applicable

NOTE 18 GAIN OR LOSS TO THE REPORTING ENTITY FROM UNINSURED PLANS AND THE UNINSURED PORTION OF PARTIALLY INSURED PLANS

Not Applicable

NOTE 19 DIRECT PREMIUM WRITTEN/PRODUCED BY MANAGING GENERAL AGENTS/THIRD PARTY ADMINISTRATORS

Not Applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 20 FAIR VALUE MEASUREMENTS

A. Inputs Used for Assets and Liabilities Measured at Fair Value

(1) Fair Value Measurements at Reporting Date

The Company has categorized its assets and liabilities that are measured at fair value into the three-level fair value hierarchy as reflected in the table below. The three-level fair value hierarchy is based on the degree of subjectivity inherent in the valuation method by which fair value was determined. The three levels are defined as follows:

Level 1 – Quoted Prices in Active Markets for Identical Assets and Liabilities: This category, for items measured at fair value on a recurring basis, includes exchange-traded common stocks. The estimated fair value of the equity securities and derivatives within this category are based on quoted prices in active markets and are thus classified as Level 1.

Level 2 – Significant Other Observable Inputs: This category, for items measured at fair value on a recurring basis, includes bonds. The estimated fair value of some of these items were determined by independent pricing services using observable inputs. Others were based on quotes from markets which were not actively traded.

Level 3 – Significant Unobservable Inputs: The Company has no assets or liabilities measured at fair value in this category.

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
a. Assets at fair value					
Bonds		1,431,020			1,431,020
Common Stock - Industrial	61,624,853				61,624,853
Common Stock - Mutual Funds	1,738,964				1,738,964
Total assets at fair value/NAV	63,363,817	1,431,020			64,794,837

Description for each class of asset or liability	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Total
b. Liabilities at fair value					
None					
Total liabilities at fair value					

(2) Fair Value Measurements in (Level 3) of the Fair Value hierarchy

Description	Beginning Balance at 01/01/2020	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2020
a. Assets										
None										
Total Assets										

Description	Beginning Balance at 01/01/2020	Transfers into Level 3	Transfers out of Level 3	Total gains and (losses) included in Net Income	Total gains and (losses) included in Surplus	Purchases	Issuances	Sales	Settlements	Ending Balance at 12/31/2020
b. Liabilities										
None										
Total Liabilities										

(3) Policies on Transfers Into and Out of Level 3

At the end of each reporting period, the Company evaluates whether or not any event has occurred or circumstances have changed that would cause an instrument to be transferred into or out of Level 3. During the current year, no transfers into or out of Level 3 were required.

(4) Inputs and Techniques Used for Level 2 and Level 3 Fair Values

The Company has no assets or liabilities measured at fair value in the Level 3 category.

Bonds carried at fair value categorized as Level 2 were valued using a market approach. These valuations were determined to be Level 2 valuations as quoted markets prices for similar instruments in an active market were utilized.

NOTES TO FINANCIAL STATEMENTS

(5) Derivative Fair Value

Not Applicable

B. Other Fair Value Disclosures

Not Applicable

C. Fair Value Level for All Financial Instruments by Level 1, 2 and 3

The tables below reflect the fair values and admitted assets and liabilities that are financial instruments, excluding those accounted for under the equity method (subsidiaries, joint ventures and ventures). The fair values are also categorized into the three-level fair value hierarchy as described above in Note 20A.

Type of Financial Instrument as of 12/31/20	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	256,141,188	238,322,531	39,154,878	216,986,310			
Common Stock	63,363,817	63,363,817	63,363,817				
Cash, Cash Equivalents and Short-term Investments	27,530,271	27,530,271	27,530,271				

Type of Financial Instrument as of 12/31/19	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	239,046,757	227,614,083	47,762,049	191,284,708			
Common Stock	55,600,594	55,600,594	55,600,594				
Cash, Cash Equivalents and Short-term Investments	33,380,761	33,380,761	33,380,761				

D. Not Practicable to Estimate Fair Value

Type or Class of Financial Instrument	Carrying Value	Effective Interest Rate	Maturity Date	Explanation
None				

E. Instruments Measured at Net Asset Value (NAV)

Not Applicable

NOTE 21 OTHER ITEMS

A. Unusual or Infrequent Items

The overriding effect of the coronavirus pandemic on many of the Company's insured hospitals and providers has been a significant reduction in surgeries, procedures, diagnostic testing, office visits and everyday patient care activity. Due to the reduction in clinical activity, a \$4,000,000 special dividend was declared on September 24, 2020, with payments to policyholders made within 30 days.

B. Troubled Debt Restructuring: Debtors

Not Applicable

C. Other Disclosures

Not Applicable

D. Business Interruption Insurance Recoveries

Not Applicable

NOTES TO FINANCIAL STATEMENTS

E. State Transferable and Non-transferable Tax Credits

Not Applicable

F. Subprime Mortgage Related Risk Exposure

(1) Subprime Mortgage Exposure

The Company invests in several asset classes that could be adversely impacted by subprime mortgage exposure including mortgage-backed securities and equity investments in financial institutions. In addition, all investment classes are impacted by market exposure to adverse news in the economy. Conservative investment guidelines limit the Company's exposure to such losses.

(2) Direct Exposure Through Investments in Subprime Mortgage Loans

Not Applicable

(3) Direct Exposure Through Other Investments.

The Company invests in several other asset classes that could have subprime mortgage exposure including:

- Residential mortgage-backed securities
- Structured loan-backed securities
- Debt obligations and equity securities of unaffiliated financial institutions participating in subprime lending practices

The Company has reviewed its investments in debt obligations to determine that they are investment grade quality, are current for interest payments due, and, in the case of mortgage-backed securities, that such investments are in tranches that have minimal default risk. Default risk on bonds appears to be minimal at present; however, the credit crisis could worsen in the future, negatively impacting the status of obligations held. In the case of equity securities, market values that are less than the cost of securities have been deducted from surplus to the extent such differences do not reflect other-than-temporary declines in market value.

There is no subprime residential mortgage exposure as of the end of the current year.

(4) Underwriting exposure to subprime mortgage risk through Mortgage Guaranty or Financial Guaranty insurance coverage.

Not Applicable

G. Insurance-Linked Securities (ILS) Contracts

Not Applicable

H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy

Not Applicable

NOTE 22 EVENTS SUBSEQUENT

Subsequent events have been considered through February 24, 2021, the date of issuance of these statutory financial statements. There were no events occurring subsequent to the end of the current year that merited disclosure in these statements.

The Company is not subject to an annual ACA assessment under section 9010 of the Affordable Care Act since it does not write health insurance.

NOTE 23 REINSURANCE

A. Unsecured Reinsurance Recoverables

The Company does not have any unsecured aggregate reinsurance recoverables for paid and unpaid losses, loss adjustment expenses and unearned premiums for individual reinsurers authorized, unauthorized or certified, that exceed 3% of policyholders' surplus.

NOTES TO FINANCIAL STATEMENTS

B. Reinsurance Recoverable in Dispute

Name of Reinsurer	Total Amount in Dispute (Including IBNR)	Notification	Arbitration	Litigation
NONE				

C. Reinsurance Assumed and Ceded

(1) The following table summarizes assumed and ceded unearned premiums and the related commission equity at the end of the current year:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	<u>Premium Reserve</u>	<u>Commission Equity</u>	<u>Premium Reserve</u>	<u>Commission Equity</u>	<u>Premium Reserve</u>	<u>Commission Equity</u>
a. Affiliates						
b. All Other			9,603,514		(9,603,514)	
c. Total			9,603,514		(9,603,514)	
d. Direct Unearned Premium Reser						33,367,908

(2) The Company does not have any reinsurance contracts that provide for additional or return commissions based on the actual loss experience of the reinsurance contracts.

(3) The Company does not use protected cells as an alternative to traditional reinsurance.

D. Uncollectible Reinsurance

Not Applicable

E. Commutation of Reinsurance Reflected in Income and Expenses.

Not Applicable

F. Retroactive Reinsurance

Not Applicable

G. Reinsurance Accounted for as a Deposit

Not Applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not Applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not Applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not Applicable

K. Reinsurance Credit

Not Applicable

NOTE 24 RETROSPECTIVELY RATED CONTRACTS & CONTRACTS SUBJECT TO REDETERMINATION

Not Applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 25 CHANGE IN INCURRED LOSSES AND LOSS ADJUSTMENT EXPENSES (000's omitted)

- A. Current year changes in estimates of the costs of prior year losses and loss adjustment expenses (LAE) affect the current year Statement of Income. Increases in those estimates increase current year expense and are referred to as unfavorable development or prior year reserve shortages. Decreases in those estimates decrease current year expense and are referred to as favorable development or prior year reserve redundancies. Current year losses and LAE reflected on the Statement of Income of \$20,984 were lower by \$11,156 due to favorable development of prior year estimates. This favorable development was approximately 12.3% of the prior year reserves for unpaid losses and LAE reflected on the Balance Sheet of \$90,661.

The first two columns in the table below reflect by line of business the expense on the Statement of Income and what that expense would have been without prior year development (from Schedule P – Part 1). The third column is the difference between the first two columns and reflects the favorable development of \$11,156. The decrease was primarily due to improved experience in the 2014 and 2016 report years. Increases or decreases of this nature occur as a result of claim settlements and receipt and evaluation of additional information regarding unpaid claims. Recent development trends are also taken into account in evaluating the overall adequacy of reserves.

The last two columns reconcile the redundancy shown in the third column to the information shown in Schedule P – Part 2, which includes losses and the defense and cost containment (DCC) portion of LAE, but excludes the adjusting and other (AO) portion of LAE.

(000's omitted)					
Schedule P Line of Business	Current Calendar Year Losses and LAE Incurred	Current Loss Year Losses and LAE Incurred Schedule P - Part 1	Total Shortage (Redundancy)	Loss and DCC Shortage (Redundancy) Schedule P - Part 2	Impact of AO on Total Shortage (Redundancy)
MPL - Occurrence	1,226	3,963	(2,737)	(2,167)	(570)
MPL - Claims Made	19,359	26,504	(7,145)	(6,011)	(1,134)
Other Liability - Occurrence	(438)	419	(857)	(1,501)	644
Other Liability - Claims Made	837	1,254	(417)	(164)	(253)
Total	20,984	32,140	(11,156)	(9,843)	(1,313)

- B. Significant changes in reserving methodologies and assumptions

Not Applicable

NOTE 26 INTERCOMPANY POOLING ARRANGEMENTS

Not Applicable

NOTE 27 STRUCTURED SETTLEMENTS

- A. Reserves Released Due to Purchase of Annuities

The Company purchased annuities from life insurers under which the claimants are payees (see Note 14G). The Company has no contingent liability should the issuers of these annuities fail to perform under the terms of the annuities.

- B. Annuity Insurers with Balances Due Greater than 1% of Policyholders' Surplus

Not Applicable

NOTE 28 HEALTH CARE RECEIVABLES

Not Applicable

NOTE 29 PARTICIPATING POLICIES

Not Applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 30 PREMIUM DEFICIENCY RESERVES

- 1. Liability carried for premium deficiency reserves 0
- 2. Date of the most recent evaluation of this liability 10/31/2020
- 3. Was anticipated investment income utilized in the calculation? Yes [X] No []

NOTE 31 HIGH DEDUCTIBLES

A. Reserve Credit Recorded on Unpaid Claims and Amount Billed and Recoverable on Paid Claims for High Deductibles

(1) Counter Party Exposure Recorded on Unpaid Claims and Billed Recoverables on Paid Claims

Annual Statement Line of Business (ASL)		3	4	5	6
1	2				
ASL No.	ASL Description	Gross (of High Deductible) Loss Reserves	Reserve Credit for High Deductibles	Billed Recoverables on Paid Claims	Total High Deductibles and Billed Recoverables (Col 4 + Col 5)
11.1	Medical Professional Liability - Occurrence	0	0	0	0
11.2	Medical Professional - Claims Made	12,151,234	13,328,428	1,141,392	14,469,820
17.1	Other Liability - Occurrence	694,760	736,678	21,000	757,678
17.2	Other Liability - Claims Made	126,802			
Total		12,972,796	14,065,106	1,162,392	15,227,498

(2) Unsecured Amounts of High Deductibles

- a. Total high deductibles and billed recoverables on paid claims 15,227,498
- b. Collateral on balance sheet 50,000
- c. Collateral off balance sheet
- d. Total unsecured deductibles and billed recoverables on paid claims 15,177,498
- e. Percentage unsecured 99.7%

(3) High Deductible Recoverables Amounts on Paid Claims

- a. Amount of overdue nonadmitted (either due to aging or collateral) 57,715
- b. Total over 90 days overdue admitted
- c. Total overdue (a+b) 57,715

(4) The Deductible Amounts for the Highest Ten Unsecured High Deductible Policies

Counterparty Ranking	Unsecured High Deductibles Amounts
Counterparty 1	7,733,885
Counterparty 2	7,443,613

B. Unsecured High Deductible Recoverables for Individual Obligors Part of a Group Under the Same Management or Control Which Are Greater Than 1% of Capital and Surplus. For this purpose, a group of entities under common control shall be regarded as a single customer.

(1) Total Group Unsecured Aggregate Recoverable

Group Name	Total Unsecured Aggregate Recoverable
None	

(2) Obligors and Related Members in the Group

Group Name	Obligors and Related Group Members
None	

NOTES TO FINANCIAL STATEMENTS

NOTE 32 DISCOUNTING OF LIABILITIES FOR UNPAID LOSSES OR UNPAID LOSS ADJUSTMENT EXPENSES

The Company does not discount liabilities for unpaid losses or loss adjustment expenses.

NOTE 33 ASBESTOS/ENVIRONMENTAL RESERVES

The Company is not exposed to asbestos and/or environmental claims.

NOTE 34 SUBSCRIBER SAVINGS ACCOUNTS

Not Applicable

NOTE 35 MULTIPLE PERIL CROP INSURANCE

Not Applicable

NOTE 36 FINANCIAL GUARANTY INSURANCE

Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A and 2
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Maine
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2016
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2016
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 07/23/2018
- 3.4 By what department or departments?
Maine Bureau 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? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [X] No []
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [] No [X]
- 7.2 If yes,
7.21 State the percentage of foreign control; %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact; and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine
GENERAL INTERROGATORIES

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

 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

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

9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 Baker Newman & Noyes, LLC
 280 Fore St.
 Portland, ME 04101
- 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 [X] No [] N/A []
 10.6 If the response to 10.5 is no or n/a, please explain

 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?
 Chad C. Karls
 Principal & Consulting Actuary
 Milliman, Inc.
 15800 W. Bluemound Rd. Suite 100
 Brookfield, WI 53005-6043
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
 12.11 Name of real estate holding company
 12.12 Number of parcels involved
 12.13 Total book/adjusted carrying value \$
- 12.2 If, yes provide explanation:

13. FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine
GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

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

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict 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 [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$

INVESTMENT

- 24.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 24.03)..... Yes [X] No []
- 24.02 If no, give full and complete information relating thereto

- 24.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)

- 24.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$
- 24.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$
- 24.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 24.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 24.08 Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine
GENERAL INTERROGATORIES

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

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

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

- 25.2 If yes, state the amount thereof at December 31 of the current year:
- 25.21 Subject to repurchase agreements \$
 - 25.22 Subject to reverse repurchase agreements \$
 - 25.23 Subject to dollar repurchase agreements \$
 - 25.24 Subject to reverse dollar repurchase agreements \$
 - 25.25 Placed under option agreements \$
 - 25.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$
 - 25.27 FHLB Capital Stock \$
 - 25.28 On deposit with states \$195,785
 - 25.29 On deposit with other regulatory bodies \$
 - 25.30 Pledged as collateral - excluding collateral pledged to an FHLB \$
 - 25.31 Pledged as collateral to FHLB - including assets backing funding agreements \$
 - 25.32 Other \$

25.3 For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

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

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

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

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

- 26.4 If the response to 26.3 is YES, does the reporting entity utilize:
- 26.41 Special accounting provision of SSAP No. 108 Yes No
 - 26.42 Permitted accounting practice Yes No
 - 26.43 Other accounting guidance Yes No

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

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

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

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

28. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes No

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

1 Name of Custodian(s)	2 Custodian's Address
Brown Brothers Harriman & Co.	140 Broadway New York, NY 10005-1101

**ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine
GENERAL INTERROGATORIES**

28.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year?..... Yes [] No [X]
28.04 If yes, give full and complete information relating thereto:

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

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Brown Brothers Harriman & Co.	U.....

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [X] No []

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
104487	Brown Brothers Harriman & Co.		Not Registered	DS.....

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

29.2 If yes, complete the following schedule:

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

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

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

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine
GENERAL INTERROGATORIES

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

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1 Bonds	254,821,335	272,639,993	17,818,658
30.2 Preferred stocks			
30.3 Totals	254,821,335	272,639,993	17,818,658

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

SVO prices were used to determine the fair value for securities if the prices were available within time constraints. For those bonds that didn't have SVO prices, fair values were obtained from Brown Brothers Harriman & Co. who serves as both investment advisor and custodian.

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

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

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

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

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:
 a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
 b. Issuer or obligor is current on all contracted interest and principal payments.
 c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.
 Has the reporting entity self-designated 5GI securities? Yes [] No [X]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:
 a. The security was purchased prior to January 1, 2018.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
 d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.
 Has the reporting entity self-designated PLGI securities? Yes [] No [X]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
 a. The shares were purchased prior to January 1, 2019.
 b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 d. The fund only or predominantly holds bonds in its portfolio.
 e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.
 Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

36. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:
 a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
 b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
 c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
 d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a - 36.c are reported as long-term investments.
 Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [] No [] N/A [X]

GENERAL INTERROGATORIES

OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$163,387

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

1 Name	2 Amount Paid
ISO	97,615

38.1 Amount of payments for legal expenses, if any?\$58,186

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

1 Name	2 Amount Paid
Verrill Dana, LLP	17,786
Norman, Hanson & Detroy, LLC	38,608

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$20,659

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

1 Name	2 Amount Paid
Soltan Bass, LLC	17,383

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

1.2 If yes, indicate premium earned on U. S. business only. \$ _____

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ _____
 1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ _____

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ _____

1.6 Individual policies:

Most current three years:

1.61 Total premium earned \$ _____

1.62 Total incurred claims \$ _____

1.63 Number of covered lives

All years prior to most current three years

1.64 Total premium earned \$ _____

1.65 Total incurred claims \$ _____

1.66 Number of covered lives

1.7 Group policies:

Most current three years:

1.71 Total premium earned \$ _____

1.72 Total incurred claims \$ _____

1.73 Number of covered lives

All years prior to most current three years

1.74 Total premium earned \$ _____

1.75 Total incurred claims \$ _____

1.76 Number of covered lives

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator		
2.2 Premium Denominator	38,127,400	34,400,980
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator		
2.5 Reserve Denominator	118,872,877	114,573,173
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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses\$
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds\$
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [] N/A [X]
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From %
- 12.42 To %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit\$
- 12.62 Collateral and other funds\$
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$ 750,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.11
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [] No [X]
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
.....
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No []
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

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

* Disclose type of coverage:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

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

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 []

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 []

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

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

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 []

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

FIVE-YEAR HISTORICAL DATA

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

	1 2020	2 2019	3 2018	4 2017	5 2016
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	53,107,144	53,757,493	42,065,376	46,852,574	46,260,660
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
6. Total (Line 35)	53,107,144	53,757,493	42,065,376	46,852,574	46,260,660
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)	37,980,032	40,098,771	31,875,654	34,503,466	36,343,697
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
12. Total (Line 35)	37,980,032	40,098,771	31,875,654	34,503,466	36,343,697
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	8,810,106	11,340,143	176,100	831,963	1,658,273
14. Net investment gain or (loss) (Line 11)	10,674,158	9,647,626	9,686,273	8,819,747	8,453,479
15. Total other income (Line 15)	26,697	28,481	37,683	38,523	53,878
16. Dividends to policyholders (Line 17)	8,785,202	4,997,906	1,495,857	1,986,732	1,818,767
17. Federal and foreign income taxes incurred (Line 19)	1,426,717	3,226,851	907,521	1,256,872	1,584,263
18. Net income (Line 20)	9,299,042	12,791,493	7,496,678	6,446,629	6,762,600
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	362,157,706	341,192,015	309,676,450	312,776,517	297,222,733
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	589,637	121,459	202,619	341,294	515,075
20.2 Deferred and not yet due (Line 15.2)	24,043,204	21,079,793	16,149,603	17,896,562	17,533,917
20.3 Accrued retrospective premiums (Line 15.3)					
21. Total liabilities excluding protected cell business (Page 3, Line 26)	145,763,376	139,166,016	129,296,716	134,467,552	131,406,744
22. Losses (Page 3, Line 1)	70,056,650	65,362,028	69,882,303	63,194,706	62,125,171
23. Loss adjustment expenses (Page 3, Line 3)	25,051,833	25,299,383	25,466,537	28,890,763	29,240,961
24. Unearned premiums (Page 3, Line 9)	23,764,394	23,911,762	18,213,971	22,082,031	21,456,623
25. Capital paid up (Page 3, Lines 30 & 31)					
26. Surplus as regards policyholders (Page 3, Line 37)	216,394,330	202,025,999	180,379,734	178,308,965	165,815,989
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	6,518,019	14,398,984	3,938,160	8,920,892	12,069,325
Risk-Based Capital Analysis					
28. Total adjusted capital	216,394,330	202,025,999	180,379,734	178,308,965	165,815,989
29. Authorized control level risk-based capital	10,303,644	9,373,609	8,988,646	9,485,514	8,775,782
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	71.9	71.9	79.9	73.4	75.8
31. Stocks (Lines 2.1 & 2.2)	19.1	17.6	14.9	17.6	15.4
32. Mortgage loans on real estate (Lines 3.1 and 3.2)					
33. Real estate (Lines 4.1, 4.2 & 4.3)					
34. Cash, cash equivalents and short-term investments (Line 5)	8.3	10.5	5.2	9.1	8.8
35. Contract loans (Line 6)					
36. Derivatives (Line 7)					
37. Other invested assets (Line 8)	0.7		0.0		
38. Receivables for securities (Line 9)	0.0		0.0		0.0
39. Securities lending reinvested collateral assets (Line 10)					
40. Aggregate write-ins for invested assets (Line 11)					
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)					
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)					
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)					
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)					
46. Affiliated mortgage loans on real estate					
47. All other affiliated			50,000	1,000	1,000
48. Total of above Lines 42 to 47			50,000	1,000	1,000
49. Total Investment in Parent included in Lines 42 to 47 above					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)			0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2020	2 2019	3 2018	4 2017	5 2016
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	6,182,026	10,864,153	(7,027,747)	7,360,896	2,756,893
52. Dividends to stockholders (Line 35)					
53. Change in surplus as regards policyholders for the year (Line 38)	14,368,331	21,646,265	2,070,769	12,492,976	8,264,945
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)	23,805,689	13,402,789	19,069,662	28,804,328	11,027,143
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
59. Total (Line 35)	23,805,689	13,402,789	19,069,662	28,804,328	11,027,143
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)	10,014,301	10,800,468	14,556,684	15,420,709	10,292,902
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)					
65. Total (Line 35)	10,014,301	10,800,468	14,556,684	15,420,709	10,292,902
Operating Percentages (Page 4) (Line 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)	38.6	18.3	59.4	48.7	47.4
68. Loss expenses incurred (Line 3)	16.5	22.5	12.6	21.6	22.8
69. Other underwriting expenses incurred (Line 4)	21.9	26.2	27.4	27.3	25.1
70. Net underwriting gain (loss) (Line 8)	23.1	33.0	0.5	2.5	4.5
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)	21.9	22.4	30.6	26.7	25.2
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	55.0	40.8	72.1	70.3	70.2
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)	17.6	19.8	17.7	19.4	21.9
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)	(9,843)	(12,811)	(2,363)	(5,620)	(4,008)
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)	(4.9)	(7.1)	(1.3)	(3.4)	(2.5)
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(20,031)	(13,450)	(11,341)	(9,535)	(11,341)
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)	(11.1)	(7.5)	(6.8)	(6.1)	(7.5)

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:

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine
SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						12 Number of Claims Reported Direct and Assumed		
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments			10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)
				4	5	6	7	8	9			
				Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	XXX	XXX	XXX			1		4			5	XXX
2. 2011	50,183	9,915	40,268	11,567	1,900	6,199	134	2,883			18,615	XXX
3. 2012	45,343	9,471	35,872	12,422	2,850	5,084	193	2,657			17,120	XXX
4. 2013	43,641	8,276	35,365	17,289	7,025	4,744	508	2,576			17,076	XXX
5. 2014	42,522	7,944	34,578	8,487	63	4,170	11	2,310			14,893	XXX
6. 2015	42,931	8,071	34,860	12,498	1,403	4,336	174	2,762			18,019	XXX
7. 2016	46,569	10,045	36,524	19,838	9,461	4,799	397	2,544			17,323	XXX
8. 2017	46,045	12,167	33,878	16,407	7,977	4,166	192	3,156			15,560	XXX
9. 2018	47,008	11,264	35,744	4,388	314	2,817	110	2,181			8,962	XXX
10. 2019	46,249	11,848	34,401	1,291	100	1,192	19	1,852			4,216	XXX
11. 2020	51,618	13,490	38,128	22	6	541		1,315			1,872	XXX
12. Totals	XXX	XXX	XXX	104,209	31,099	38,049	1,738	24,240			133,661	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Unpaid				
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior													XXX
2. 2011	252		87		24		29		23			415	XXX
3. 2012	200		161		42		54		30			487	XXX
4. 2013			102		62		34		15			213	XXX
5. 2014	351		215		38		76		43			723	XXX
6. 2015	2,477	1,250	1,266	759	177	24	309	19	258			2,435	XXX
7. 2016	4,015	568	4,431	1,942	447	15	559	90	642			7,479	XXX
8. 2017	16,290	9,653	8,400	4,023	1,310	26	1,135	150	1,632			14,915	XXX
9. 2018	5,228	250	11,998	4,250	1,173	53	2,069	181	1,537			17,271	XXX
10. 2019	5,242	500	15,934	5,073	425	12	3,116	178	1,948			20,902	XXX
11. 2020	3,565	29	25,960	7,821	1,188		4,818	364	2,951			30,268	XXX
12. Totals	37,620	12,250	68,554	23,868	4,886	130	12,199	982	9,079			95,108	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX			XXX		
2. 2011	21,064	2,034	19,030	42.0	20.5	47.3				339	76
3. 2012	20,650	3,043	17,607	45.5	32.1	49.1				361	126
4. 2013	24,822	7,533	17,289	56.9	91.0	48.9				102	111
5. 2014	15,690	74	15,616	36.9	0.9	45.2				566	157
6. 2015	24,083	3,629	20,454	56.1	45.0	58.7				1,734	701
7. 2016	37,275	12,473	24,802	80.0	124.2	67.9				5,936	1,543
8. 2017	52,496	22,021	30,475	114.0	181.0	90.0				11,014	3,901
9. 2018	31,391	5,158	26,233	66.8	45.8	73.4				12,726	4,545
10. 2019	31,000	5,882	25,118	67.0	49.6	73.0				15,603	5,299
11. 2020	40,360	8,220	32,140	78.2	60.9	84.3				21,675	8,593
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX			XXX	70,056	25,052

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2020 OF THE Medical Mutual Insurance Company of Maine

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020	11 One Year	12 Two Year
1. Prior	59,566	50,974	41,201	35,177	32,828	35,023	34,543	34,507	34,435	34,436	1	(71)
2. 2011	30,664	28,194	22,392	19,414	19,271	19,180	16,739	16,470	16,252	16,124	(128)	(346)
3. 2012	XXX	28,652	23,376	20,747	18,394	17,954	15,665	14,859	15,057	14,920	(137)	61
4. 2013	XXX	XXX	24,386	20,110	17,308	15,597	17,270	15,243	15,315	14,698	(617)	(545)
5. 2014	XXX	XXX	XXX	22,516	19,537	18,869	15,716	14,793	14,506	13,263	(1,243)	(1,530)
6. 2015	XXX	XXX	XXX	XXX	26,694	23,401	24,564	24,476	17,983	17,434	(549)	(7,042)
7. 2016	XXX	XXX	XXX	XXX	XXX	26,400	26,307	24,735	22,619	21,616	(1,003)	(3,119)
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	26,750	30,108	27,937	25,687	(2,250)	(4,421)
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	25,533	23,809	22,515	(1,294)	(3,018)
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	23,941	21,318	(2,623)	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	27,874	XXX	XXX
12. Totals											(9,843)	(20,031)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020		
1. Prior	000	13,877	23,798	30,776	31,415	32,301	34,435	34,435	34,435	34,436	XXX	XXX
2. 2011	578	3,965	7,797	8,616	11,080	14,097	15,126	15,225	15,683	15,732	XXX	XXX
3. 2012	XXX	602	4,013	6,687	8,153	10,159	12,446	14,452	14,457	14,463	XXX	XXX
4. 2013	XXX	XXX	599	2,855	5,158	6,009	9,622	13,820	14,432	14,500	XXX	XXX
5. 2014	XXX	XXX	XXX	736	2,426	6,504	9,641	12,028	12,507	12,583	XXX	XXX
6. 2015	XXX	XXX	XXX	XXX	1,592	4,979	8,561	13,360	15,203	15,257	XXX	XXX
7. 2016	XXX	XXX	XXX	XXX	XXX	524	4,460	7,416	13,017	14,779	XXX	XXX
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	598	2,929	7,071	12,404	XXX	XXX
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	867	2,772	6,781	XXX	XXX
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	660	2,364	XXX	XXX
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	557	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2011	2 2012	3 2013	4 2014	5 2015	6 2016	7 2017	8 2018	9 2019	10 2020
1. Prior	29,360	14,114	4,875	1,340	359	162				
2. 2011	23,817	15,160	8,022	3,014	849	579	161	21	269	116
3. 2012	XXX	19,526	10,770	5,551	3,023	1,170	513	151	352	215
4. 2013	XXX	XXX	17,366	8,547	5,151	2,267	1,353	241	595	136
5. 2014	XXX	XXX	XXX	16,056	8,385	5,691	2,875	977	693	291
6. 2015	XXX	XXX	XXX	XXX	18,023	10,220	5,964	4,058	1,546	797
7. 2016	XXX	XXX	XXX	XXX	XXX	19,965	12,731	8,251	3,900	2,958
8. 2017	XXX	XXX	XXX	XXX	XXX	XXX	21,091	14,593	8,500	5,362
9. 2018	XXX	XXX	XXX	XXX	XXX	XXX	XXX	18,648	13,002	9,636
10. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	17,591	13,799
11. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	22,593

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)
		2 Direct Premiums Written	3 Direct Premiums Earned						
1. Alabama	AL	N							
2. Alaska	AK	N							
3. Arizona	AZ	N							
4. Arkansas	AR	N							
5. California	CA	N							
6. Colorado	CO	N							
7. Connecticut	CT	N							
8. Delaware	DE	N							
9. District of Columbia	DC	N							
10. Florida	FL	N							
11. Georgia	GA	N							
12. Hawaii	HI	N							
13. Idaho	ID	N							
14. Illinois	IL	N							
15. Indiana	IN	N							
16. Iowa	IA	N							
17. Kansas	KS	N							
18. Kentucky	KY	N							
19. Louisiana	LA	N							
20. Maine	ME	L	36,307,783	34,008,140	6,269,893	20,865,196	12,901,661	57,787,554	18,895
21. Maryland	MD	N							
22. Massachusetts	MA	L	1,828,152	1,675,091	121,554		1,430,519	1,761,004	375
23. Michigan	MI	N							
24. Minnesota	MN	N							
25. Mississippi	MS	N							
26. Missouri	MO	N							
27. Montana	MT	N							
28. Nebraska	NE	N							
29. Nevada	NV	N							
30. New Hampshire	NH	L	7,532,338	8,684,450	942,231	1,002,500	2,186,203	18,700,315	2,845
31. New Jersey	NJ	N							
32. New Mexico	NM	N							
33. New York	NY	N							
34. North Carolina	NC	N							
35. North Dakota	ND	N							
36. Ohio	OH	N							
37. Oklahoma	OK	N							
38. Oregon	OR	N							
39. Pennsylvania	PA	N							
40. Rhode Island	RI	N							
41. South Carolina	SC	N							
42. South Dakota	SD	N							
43. Tennessee	TN	N							
44. Texas	TX	N							
45. Utah	UT	N							
46. Vermont	VT	L	7,438,871	7,249,644	1,388,871	1,937,993	11,941,396	27,925,816	2,500
47. Virginia	VA	N							
48. Washington	WA	N							
49. West Virginia	WV	N							
50. Wisconsin	WI	N							
51. Wyoming	WY	N							
52. American Samoa	AS	N							
53. Guam	GU	N							
54. Puerto Rico	PR	N							
55. U.S. Virgin Islands	VI	N							
56. Northern Mariana Islands	MP	N							
57. Canada	CAN	N							
58. Aggregate other alien	OT	XXX							
59. Totals	XXX		53,107,144	51,617,325	8,722,549	23,805,689	28,459,779	106,174,689	24,615
DETAILS OF WRITE-INS									
58001.	XXX								
58002.	XXX								
58003.	XXX								
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX								
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX								

(a) Active Status Counts:

- L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....4
- E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....
- D - Domestic Surplus Lines Insurer (DSLII) - Reporting entities authorized to write surplus lines in the state of domicile.....
- R - Registered - Non-domiciled RRGs.....
- Q - Qualified - Qualified or accredited reinsurer.....
- N - None of the above - Not allowed to write business in the state.....53

(b) Explanation of basis of allocation of premiums by states, etc.

Premiums are allocated to those states where the insured risks are located.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART

MEDICAL MUTUAL INSURANCE
COMPANY OF MAINE
FEIN #01-0355669
NAIC Company Code: 36277 ME

SPECIALTY INSURANCE PLACEMENT SERVICES, LLC
FEIN #94-3414988
100%

OVERFLOW PAGE FOR WRITE-INS