



NC DEPARTMENT
of **INSURANCE**
MIKE CAUSEY, COMMISSIONER

COMPANY SERVICES GROUP
FINANCIAL EXAMINATION DIVISION

Tel 919.807.6602 Fax 919.807.6635

I, Mike Causey, Commissioner of Insurance in and for the State of North Carolina do hereby certify that: I have caused Century Mutual Insurance Company as of December 31, 2022 with the original on file at this Department and find the same to be a correct copy of the whole said original.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed my official seal at the City of Raleigh, this the 5th day of December, 2023.



Mike Causey
Commissioner of Insurance

Monique D. Smith, CPA, CFE
Deputy Commissioner
Financial Examination Division

Century Mutual Insurance Company

Greensboro, NC

Report on Examination

As of December 31, 2022

TABLE OF CONTENTS

SCOPE OF THE EXAMINATION	1
COMPANY HISTORY	3
Dividends to policyholders.....	3
MANAGEMENT AND CONTROL	3
Corporate Governance.....	3
Code of Conduct and Conflict of Interest.....	4
Corporate Records	5
Statutory Deposits	5
Fidelity Bonds and Other Insurance	5
Employee Benefits and Pension Plans	5
TERRITORY AND PLAN OF OPERATION	5
Trends of the Company	6
Actuarial Opinion.....	6
REINSURANCE PROGRAM OVERVIEW	7
Reinsurance Ceded.....	7
FINANCIAL STATEMENTS	8
SUBSEQUENT EVENTS	16
DISTRIBUTION OF REPORT ON EXAMINATION	17
CONCLUSION	18

November 29, 2023

Honorable Mike Causey
Commissioner of Insurance
State of North Carolina
Raleigh, North Carolina

Sir:

Pursuant to your instructions and in accordance with Section (“§”) 58-2-131 of the General Statutes of North Carolina (“GS”), the North Carolina Department of Insurance (“Department”) conducted an examination of the records, business affairs and financial condition of

Century Mutual Insurance Company

(hereinafter referred to as the “Company”), acknowledging that its main administrative and statutory home office is located at 5-B Terrace Way, Greensboro, North Carolina 27403. The following report on examination is respectfully submitted.

SCOPE OF THE EXAMINATION

We performed a full-scope statutory examination of the Company. This examination covers the period from January 1, 2018, to December 31, 2022, including any material transactions and events occurring subsequent to the examination date and noted during the course of this examination. The Department’s most recent prior examination of the Company was as of December 31, 2017.

The purpose of this examination is to assess the financial condition and controls of the Company and set forth findings of fact (together with citations of pertinent laws, regulations, and rules) with regard to any material adverse findings disclosed by the examination.

We conducted our examination in accordance with auditing standards established by the Department and the National Association of Insurance Commissioners (“NAIC”) Financial Condition Examiners Handbook (“Handbook”). The Handbook requires that we plan and perform the examination to evaluate the financial condition, assess corporate governance, identify current and prospective risks of the Company, and evaluate system controls and procedures used to mitigate those risks. An examination also includes identifying and evaluating significant risks that could cause an insurer’s surplus to be materially misstated both currently and prospectively.

All accounts and activities of the Company were considered in accordance with the risk-focused examination process and the following key functional activities were identified:

Underwriting
Claims and Reserves
Investments
Reinsurance Ceding
Surplus Management

This may include assessing significant estimates made by management, as well as evaluating the overall financial statement presentation, management's compliance with GS Chapter 58 and evaluating management's compliance with statutory accounting principles. This examination does not attest to the fair presentation of the financial statements included herein. If during the course of the examination an adjustment is identified, the impact of such adjustment will be documented separately from the Company's financial statements.

This examination report includes significant findings of fact and general information about the insurer and its financial condition. There may be other items identified during the examination that, due to their nature (e.g., subjective conclusions, proprietary information, etc.), are not included within the examination report but separately communicated to the Company.

The Company's Annual Statements, work papers, and the independent audit work papers were reviewed and relied upon whenever possible. A trial balance reconciliation of the Annual Statement was performed, as were a verification of ownership and valuation of assets, determination of liabilities and reserves, and an analysis and review of such accounts and records as deemed necessary by the examination team. A management representation letter attesting to the Company's ownership of assets, the nonexistence of unrecorded liabilities and contingent liabilities was received from Company management.

The books and records of the Company are audited annually by independent certified public accountants in accordance with GS § 58-10-185(a). Forvis, LLP of High Point, North Carolina, the designated independent public accountant of the Company, issued an unmodified opinion for the year ended December 31, 2022. Dixon Hughes Goodman, LLP of High Point, North Carolina issued an unmodified opinion for each year subsequent to the Department's prior examination through December 31, 2021.

COMPANY HISTORY

The Company was formed in 1894 as the Guilford Branch of Farmers Mutual Fire Insurance Association. On January 1, 1994, the Company incorporated, and the Company's name was changed to Century Mutual Insurance Company. The Company merged with Eastern Farmers Mutual Insurance Company, effective October 1, 2009, and amended its charter to become a statewide limited assessable mutual insurance company.

DIVIDENDS TO POLICYHOLDERS

Dividends are paid as declared by the Board of Directors ("Board") of the Company. Under the insurance regulations of North Carolina, the maximum amount of ordinary dividends which the Company may pay to policyholders is limited to the greater of 10% of the most recent year-end policyholders' surplus or net income (excluding realized capital gains) earned for that same year-end. Any amounts in excess of this are considered extraordinary. The Company paid no dividends during the examination period, which includes the years 2018 through 2022.

MANAGEMENT AND CONTROL

CORPORATE GOVERNANCE

Members

The bylaws of the Company provide that all persons holding policies in good standing with the Company shall be members of the Company. The bylaws of the Company provide that an annual meeting of the members be held at such time and place as the Board may appoint. Special meetings of the policyholders may be called at any time by the president.

Board of Directors

The management and affairs of the Company are vested in the Board consisting of seven members. Directors are elected annually at the annual meeting of the members. The President shall be a member of the Board and shall serve as a member so long as he or she serves as the President of the Company. Each director is elected for a three-year term, which shall be staggered such that no more than two directors are up for election in any given year and serve until their successors are elected.

The following individuals served as directors at December 31, 2022:

Name	Location	Principal Occupation
Jennifer B. Lineberry	Thomasville, North Carolina	President and Chairman of the Board of Century Mutual Insurance Company
John W. Drake III	Greensboro, North Carolina	Retired-Former Business Executive
Faith E. McDaniel	Randleman, North Carolina	Vice President and Claims Manager of Century Mutual Insurance Company

Name	Location	Principal Occupation
Gene A. Bennett	Rich Square, North Carolina	Farmer
Robert N. Riddick	Ahoskie, North Carolina	Real Estate Appraiser
John R. Morgan	Wilmington, North Carolina	Certified Public Accountant and Attorney
Phillip E. Ricks Jr.	Edenton, North Carolina	Farmer
John D. Simons III	Murfreesboro, North Carolina	Owner of Simons Farms

The Board has established committees to act on behalf of the Company, including a Governance Committee, an Underwriting Committee, and a Finance Committee, which serves in the role of the Audit Committee.

The following individuals served on the committees at December 31, 2022:

Finance Committee

John R. Morgan - Chair
 Jennifer B. Lineberry
 Gene A. Bennett
 John W. Drake III
 Robert N. Riddick

Governance Committee

Gene A. Bennett - Chair
 John R. Morgan
 Jennifer B. Lineberry
 John D. Simons III

Underwriting Committee

Phillip E. Ricks - Chair
 Jennifer B. Lineberry
 John D. Simons III
 John W. Drake III

Officers

The bylaws provide that the Board will elect the officers of the Company. The officers of the Company consist of a chairman, a president, a vice-president, a secretary, a treasurer, and such other officers deemed necessary by the Board. The chairman and president shall be members of the Board. All officers shall hold office for one year, or until their successors are elected and qualified. Any vacancy among the officers shall be filled by the Board.

The following individuals served as officers of the Company at December 31, 2022:

Name	Title
Jennifer B. Lineberry	President
Faith E. McDaniel	Vice President
John W. Drake III	Secretary/Treasurer

CODE OF CONDUCT AND CONFLICT OF INTEREST

The Company has an established policy and procedure to identify existing or potential conflicts of interest and to report the same to the Board. Annually, the Company requires a signed statement from each director and officer disclosing any conflict of interest. A review of the signed conflict of interest statements for the

examination period revealed the Company acted in accordance with its policy and procedures for disclosure of conflicts of interest.

CORPORATE RECORDS

We reviewed the minutes of the meetings of the Board and its committees for the period under examination. Based on our review, it appears that the minutes documented all the Company's significant transactions and events, including the directors' approval of these transactions and events.

The Company's articles of incorporation and bylaws were reviewed for any changes during the period under examination. There were no changes during the period of examination.

STATUTORY DEPOSITS

Statutory deposits are maintained as required by insurance regulatory agencies for doing business in such jurisdictions. The Company's 2022 Annual Statement Schedule E, Part 3 contains a complete description and listing of the Company's statutory deposits by state. The Company only maintains a statutory deposit in North Carolina.

FIDELITY BONDS AND OTHER INSURANCE

The Company has fidelity bond coverage totaling \$125,000, which meets the minimum amount of fidelity bond coverage recommended by the Handbook.

The Company is a named insured on various corporate property and liability policies, which appeared to be adequate to cover risks in the normal course of business.

EMPLOYEE BENEFITS AND PENSION PLANS

The Company maintains a defined contribution pension plan in which all eligible employees may participate by providing voluntary contributions each year. The Company matches up to 5% of each employee's contributions. The Company's contributions to the plan totaled \$22,700 and \$21,322 at December 31, 2022 and 2021, respectively.

TERRITORY AND PLAN OF OPERATION

The Company is licensed in North Carolina and operates as a statewide multiline limited assessable mutual insurance company. The Company underwrites fire, farmowners' multiple peril and homeowners' multiple peril policies. Additionally, the Company offers equipment breakdown and service line endorsements, which are both 100% reinsured by Factory Mutual Insurance Company, as well as an identity theft endorsement, which is 100% reinsured by Hartford Steam Boiler Inspection and Insurance Company.

TRENDS OF THE COMPANY

The following data, obtained from annual statements filed with the Department, illustrates the trends of the Company for the five-year period ended December 31, 2022:

Year	Net Admitted Assets	Surplus	Gross Premiums Written	Net Earned Premiums	Net Income (Loss)
2022	\$11,292,162	\$8,856,493	\$3,752,926	\$2,568,088	(\$413,955)
2021	\$11,554,464	\$9,432,232	\$3,626,521	\$2,575,583	1,072,052
2020	\$10,942,821	\$8,835,135	\$3,550,754	\$2,561,653	(\$521,926)
2019	\$10,706,777	\$8,648,277	\$3,503,207	\$2,367,429	\$742,477
2018	\$9,904,295	\$7,719,136	\$3,347,861	\$2,373,712	(\$122,066)

ACTUARIAL OPINION

Every property and casualty insurance company doing business in this State, unless otherwise exempted by the Commissioner, shall annually submit the opinion of an appointed actuary and an actuarial opinion summary in accordance with GS § 58-10-150 and GS § 58-10-155.

The statutory reserves and related items for 2022 were reviewed and certified by the Company's Appointed Actuary, Matthew Ryan Purdy, FCAS, MAAA of Merlino & Associates, Inc. Actuarial opinions regarding the Company's reserves for losses and loss adjustment expenses were issued by an appointed actuary for all years in the examination period. The appointed actuary evaluated the data provided by the Company for reasonableness and consistency of the losses and loss adjustment expense reserves. According to the actuarial opinions, the Company's reserve on the losses and loss adjustment expenses met the requirements of the insurance laws of North Carolina; were consistent with reserves computed in accordance with accepted actuarial standards and principles; and made a reasonable provision for all unpaid losses and loss expense obligations of the Company.

REINSURANCE PROGRAM OVERVIEW

REINSURANCE CEDED

Property and Casualty Excess of Loss Coverage

The Company has a property and casualty excess of loss reinsurance contract with various reinsurers through its reinsurance intermediary, Acrisure Re, effective January 1, 2022, which provides coverage on all lines of business that the Company writes. The property excess of loss reinsurance provides coverage in excess of \$75,000 up to \$925,000 each and every loss, any one risk, subject to an occurrence limitation of \$2,775,000. The casualty excess of loss reinsurance provides coverage in excess of \$75,000 up to \$925,000 each occurrence, any one insured, to a limit of liability not exceeding \$925,000 each occurrence, any one insured. In 2022 and 2021, the Company ceded premiums totaling \$520,476 and \$458,129, respectively, under this contract.

Property Catastrophe Excess of Loss Coverage

The Company has a three-layer property catastrophe excess of loss reinsurance contract with various reinsurers, effective January 1, 2022, which provides excess of loss coverage for the lines of business classified as fire, allied lines, inland marine, and property sections of the homeowners' multiple peril, farmowners' multiple peril, mobile homeowners' multiple peril and commercial (church) multiple peril policies that the Company writes.

The following coverages are provided by a three-layer property catastrophe excess of loss reinsurance contract:

The first layer provides coverage on the ultimate net loss in excess of \$250,000 any loss occurrence, with a limit on the liability of the reinsurer not to exceed 100% of \$750,000 with respect to any one loss occurrence nor 100% of \$1,500,000 during the term of the contract. In 2022 and 2021, the Company ceded premiums totaling \$198,356 and \$166,519, respectively, under this layer of the contract.

The second layer provides coverage on the ultimate net loss in excess of \$1,000,000, any one loss occurrence inclusive of underlying catastrophe reinsurance, with a limit on the liability of the reinsurer not to exceed 100% of \$1,000,000 with respect to any one loss occurrence nor 100% of \$2,000,000 during the term of the contract. In 2022 and 2021, the Company ceded premiums totaling \$99,178 and \$87,998, respectively, under this layer of the contract.

The third layer provides coverage on the ultimate net loss in excess of \$2,000,000, any one loss occurrence inclusive of underlying catastrophe reinsurance, with a limit on the liability of the reinsurer not to exceed 100% of \$6,000,000 with respect to any one loss occurrence nor 100% of \$12,000,000 during the term of the contract. In 2022 and 2021, the Company ceded premiums totaling \$222,941 and \$203,613, respectively, under this layer of the contract.

FINANCIAL STATEMENTS

The following financial statements are based on the statutory financial statements filed by the Company with the Department and present the financial condition of the Company for the period ending December 31, 2022. The supporting exhibits present the information required to be included, in conformity with reporting practices prescribed by the Department. The financial statements and supporting schedules as of December 31, 2021, are unexamined and are presented for comparative purposes only.

Century Mutual Insurance Company
Statutory Statement of Admitted Assets
December 31, 2022

	2022	2021 <i>(unexamined)</i>
Bonds	\$7,055,235	\$3,175,737
Common stocks	2,568,650	4,625,243
Mortgage loans on real estate	2,395	2,945
Real estate	39,287	40,623
Cash and short-term investments	1,291,142	3,455,546
Total cash and invested assets	10,956,709	11,300,094
Investment income due and accrued	45,086	24,253
Premiums and agents' balances in course of collection	24,415	30,506
Deferred premiums	117,215	108,592
Reinsurance recoverable	3,283	33,297
Federal income tax recoverable	112,131	57,722
Net deferred tax asset	33,323	-
Total Admitted Assets	\$11,292,162	\$11,554,464

Century Mutual Insurance Company
Statutory Statement of Liabilities and Surplus
December 31, 2022

	2022	2021 <i>(unexamined)</i>
Losses	\$441,021	\$143,300
Loss adjustment expenses	127,666	45,278
Commissions payable, contingent commissions and other similar charges	93,689	91,957
Other expenses	43,770	20,600
Taxes, licenses, and fees	3,829	2,112
Current federal income taxes	-	149,248
Net deferred tax liability	-	17,046
Unearned premiums	1,568,604	1,517,432
Advance premium	119,307	125,355
Ceded reinsurance premiums payable	37,783	9,904
Total liabilities	2,435,669	2,122,232
Unassigned funds	8,856,493	2,122,232
Total surplus	8,856,493	2,122,232
Total Liabilities and Surplus	\$11,292,162	\$11,554,464

Century Mutual Insurance Company
Statutory Statement of Operations
December 31, 2022

	2022	2021 <i>(unexamined)</i>
Underwriting Income		
Premiums earned	\$2,568,088	\$2,575,583
Deductions		
Losses incurred	1,405,665	991,950
Loss adjustment expenses incurred	485,114	281,411
Other underwriting expenses incurred	1,264,124	1,314,585
Total underwriting deductions	3,154,903	2,587,946
Net underwriting (loss)	(586,814)	(12,363)
Investment Income		
Net investment income earned	147,279	168,278
Net realized capital gains (losses)	(99,497)	858,481
Net investment gain	47,782	1,026,759
Other Income		
Finance and service charges not included in premiums	42,284	25,431
Total other income	42,284	25,431
Net income(loss) before dividends to policyholders	(496,749)	1,039,827
Federal income taxes incurred	(82,794)	(32,225)
Net Income (Loss)	\$(413,955)	\$1,072,052

Century Mutual Insurance Company
Statutory Statement of Surplus
December 31, 2022

	2022	2021 <i>(unexamined)</i>
Surplus, beginning of year	\$9,432,232	\$8,835,135
Surplus increases (decreases):		
Net income (loss)	(413,955)	1,072,052
Change in net unrealized capital gains or (losses)	(170,698)	(387,489)
Change in net deferred income tax	4,993	(87,053)
Change in non-admitted assets	3,921	(413)
Change in surplus as regards policyholders for the year	(575,739)	597,097
Surplus, end of year	\$8,856,493	\$9,432,232

Century Mutual Insurance Company
Statutory Statement of Cash Flow
December 31, 2022

	2022	2021 <i>(unexamined)</i>
Cash From (Used By) Operations		
Premiums collected net of reinsurance	\$2,638,559	\$2,624,655
Net investment	140,885	187,376
Miscellaneous income	42,284	25,431
Total	2,821,729	2,837,462
Benefit and loss related payments	1,077,930	1,131,568
Commissions, expenses paid and aggregate write-ins	1,640,231	1,640,363
Federal income taxes paid	94,415	-
Total	2,812,576	2,771,931
Net cash from operations	9,153	65,531
Cash From (Used By) Investments		
Proceeds from investments sold, matured, or repaid	5,609,310	9,866,100
Cost of investment acquired	7,786,787	8,716,175
Net cash from (used by) investments	(2,177,478)	1,149,925
Cash From (Used by) Financing and Miscellaneous Sources		
Other cash provided	3,921	(412)
Net cash from (used by) financing and miscellaneous sources	3,921	(412)
Reconciliation of Cash and Short-Term Investment		
Net change in cash and short-term investments	(2,164,404)	1,215,044
Cash and short-term investments, beginning of year	3,455,546	2,240,502
Cash and short-term investments, end of year	\$1,291,142	\$3,455,546

COMMENTS ON FINANCIAL STATEMENTS

There were no changes to the Company's financial statements and there were no proposed adjustments to surplus as a result of this examination.

Basis of Presentation and Summary of Significant Accounting Policies:

The accompanying financial statements have been prepared on the basis of the accounting practices prescribed or permitted by the Department.

The more significant accounting policies followed by the Company are as follows:

Bonds: Carried at amortized cost using the interest method. Bonds with lower credit ratings are carried at the lower of amortized cost or NAIC market value.

Common stocks: Carried at fair value except investments in stock of subsidiaries, which are carried at a value determined under the equity method.

Cash and short-term investments: Carried at amortized cost (which approximates fair value) and includes money market instruments and debt securities with maturities of less than one year.

Premiums: Insurance premiums, net of premiums ceded to reinsurers, are earned over the terms of the policies. The portion of direct premiums written applicable to the unexpired terms of the policies is recorded as unearned premium. Premiums are earned on a pro rata basis.

Reinsurance: Premiums, commissions, expense reimbursements, and reserves are reported for on a basis consistent with the original policies issued and the terms of the reinsurance agreements. Premiums ceded are reported as a reduction of premium income. Losses and loss adjustment expenses are reported as reductions of those items.

Business acquisition costs: Charged to income as incurred.

Nonadmitted assets: Certain assets, such as premiums over 90 days past due, excess of book value over market value for securities, and prepaid expenses, are "nonadmitted" and are charges against surplus.

Unpaid loss & loss adjustment expense: Includes amounts determined from individual case estimates and loss reports and amounts, based on experience, for losses incurred but not reported. Estimated amounts of salvage and subrogation and reinsurance recoverable are deducted from the reserve for losses and loss adjustment expenses.

Analysis of Assets:

The Company reported the following as nonadmitted assets at December 31, 2022: electronic data processing equipment and software totaling \$7,211, furniture and equipment totaling \$3,684, and prepaid general expense totaling \$525.

Reinsurance Activity:

The Company has excess of loss reinsurance contracts to minimize its exposure to losses. Reinsurance contracts do not relieve the Company of its primary obligation to policyholders. Failure of the reinsurers to discharge their obligations could result in losses to the Company. The Company utilizes Acrisure Re as a reinsurance intermediary to negotiate and obtain reinsurance contracts on its behalf for specifically identified risks.

Direct and ceded premiums written and earned are as follows:

	2022	2021
Direct written	\$3,752,926	\$3,626,521
Ceded written	(1,133,666)	(1,025,578)
Net written	\$2,619,260	\$2,600,943
Direct earned	3,675,669	3,597,482
Ceded earned	(1,107,851)	(1,021,899)
Net earned	\$2,568,088	\$2,575,583

The reinsurers share in the risks at different levels as specified in the reinsurance contract. The type of contract and retention limits are described under the Reinsurance Program Overview.

Summary of Reserves:

The following provides a reconciliation of the Company's reserves for losses and loss adjustment expenses:

	2022	2021
Reserve for losses and loss adjustment expenses, beginning of year	\$188,578	\$386,633
Add:		
Provision for losses and loss adjustment expenses, current year	1,892,178	1,292,472
Change in estimated losses and loss adjustment expenses, prior years	(1,400)	(19,111)
Total incurred	1,890,778	1,273,361
Deduct:		
Losses and loss adjustment expenses paid, current year	1,341,484	1,116,165
Losses and loss adjustment expenses paid, prior year	169,185	355,251
Total paid	1,510,669	1,471,416
Reserve for losses and loss adjustment expenses, end of year	568,687	188,578
Increase (decrease) in reserve for losses and loss adjustment expenses	\$380,109	(\$198,055)

The Company does not expect any salvage or subrogation to offset the loss and loss adjustment expense liabilities.

Reserves for losses and loss adjustment expenses are reported net of the amounts that are recoverable under the Company's reinsurance contracts. At December 31, 2022 and 2021, the liability for losses and loss adjustment expenses was reduced by \$206,119 and \$379,427, respectively, for amounts to be recovered from reinsurers.

Surplus:

The following, in conjunction with the Statutory Statement of Surplus, represents the changes in the Company's surplus since the Department's last examination as of December 31, 2017:

	2020	2019	2018
Surplus, beginning of year	\$8,648,277	\$7,719,136	\$8,360,673
Surplus increases (decreases):			
Net income (loss)	(521,926)	742,477	(122,066)
Change in net unrealized capital gain (loss)	625,251	195,224	(535,514)
Change in net deferred income tax	90,972	(97,786)	101,908
Change in nonadmitted assets	(7,439)	89,226	(85,865)
Change in surplus as regards policyholders for the year	186,858	929,141	(641,537)
Surplus, end of year	\$8,835,135	\$8,648,277	\$7,719,136

SUBSEQUENT EVENTS

On March 28, 2023, the Board approved the revision of the Company's bylaws to extend the age for an active director up to and during the age of 75 years. If a director attains the age of 75 years during a term of service, that person may serve as director until the end of the current term and may continue to serve one-year terms upon nomination and election at the annual meeting of the members.

Century Mutual Insurance Company
DISTRIBUTION OF REPORT ON EXAMINATION
December 31, 2022

Jennifer B. Lineberry, President
5-B Terrace Way
Greensboro, North Carolina 27403

John W. Drake III, Secretary & Treasurer
5-B Terrace Way
Greensboro, North Carolina 27403

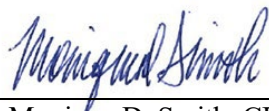
CONCLUSION

The examination procedures, described, herein, revealed no material adverse findings or adjustments to surplus.

We conclude that the Company complies with the minimum surplus requirements of GS § 58-7-75 for the kinds of insurance that the Company has been authorized to write, which is \$700,000.

The courteous cooperation and assistance extended by the officers and employees of the Company during the examination is hereby acknowledged.

Respectfully submitted,



Monique D. Smith, CPA, CFE, CIA
Deputy Commissioner
North Carolina Department of Insurance

November 29, 2023

STATE OF NORTH CAROLINA

COUNTY OF WAKE

Dianaliz Toledo, Supervising Examiner, North Carolina Department of Insurance, being first, duly sworn, deposes and says that this report on examination, subscribed by her, is true and correct to the best of her knowledge and belief.

Signature: Dianaliz Toledo Date: November 29, 2023

Sworn and subscribed before me this 29th day of November, 2023.

Notary Public Signature: [Signature] Notary Public Seal:

