After full consideration and review of the report of the financial examination of Essentia Insurance Company for the period ended December 31, 2020, together with any written submissions or rebuttals and any relevant portions of the examiner's workpapers, I, Chlora Lindley-Myers, Director of the Missouri Department of Commerce and Insurance pursuant to section 374.205.3(3)(a), RSMo, adopt such examination report. After my consideration and review of such report, workpapers, and written submissions or rebuttals, I hereby incorporate by reference and deem the following parts of such report to be my findings and conclusions to accompany this order pursuant to section 374.205.3(4), RSMo: summary of significant finding, company history, management and control, territory and plan of operation, growth of company and loss experience, reinsurance, accounts and records, financial statements, comments on financial statement items, financial statement changes resulting from examination, and summary of recommendations.

Based on such findings and conclusions, I hereby ORDER that the report of the financial examination of Essentia Insurance Company as of December 31, 2020 be and is hereby ADOPTED as filed and for Essentia Insurance Company to take the following action or actions, which I consider necessary to cure any violation of law, regulation or prior order of the Director revealed by such report: (1) account for its financial condition and affairs in a manner consistent with the Director's findings and conclusions.

So ordered, signed and official seal affixed this 10th day of June, 2022.

Chlora Lindley-Myers, Director
Department of Commerce and Insurance
REPORT OF
FINANCIAL EXAMINATION OF

ESSENTIA INSURANCE COMPANY

AS OF
DECEMBER 31, 2020

STATE OF MISSOURI
DEPARTMENT OF COMMERCE & INSURANCE
JEFFERSON CITY, MISSOURI
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ACKNOWLEDGMENT

VERIFICATION

SUPERVISION
Honorable Chlora Lindley-Myers, Director  
Missouri Department of Commerce and Insurance  
301 West High Street, Room 530  
Jefferson City, Missouri 65101

Director Lindley-Myers:

In accordance with your financial examination warrant, a full-scope financial examination has been made of the records, affairs, and financial condition of

**Essentia Insurance Company (NAIC #37915)**

hereinafter referred to as such, as Essentia, or as the Company. Its administrative office is located at 4521 Highwoods Parkway, Glen Allen, VA, 23060, telephone number (847) 572-6387. The fieldwork for this examination began on January 4, 2021, and concluded on the above date.

**SCOPE OF EXAMINATION**

**Period Covered**
The Missouri Department of Commerce and Insurance (Department) has performed a multi-state financial examination of Essentia Insurance Company. The last examination of the Company by the Department covered the period of January 1, 2012 through December 31, 2015. The current examination covers the period of January 1, 2016 through December 31, 2020, as well as a review of any material transactions and events occurring subsequent to the examination period through the date of this report.

**Procedures**
We conducted our examination in accordance with the National Association of Insurance Commissioners (NAIC) *Financial Condition Examiners Handbook (Handbook)*, except where practices, procedures, and applicable regulations of the Department or statutes of the state of Missouri prevailed. 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 the identification and evaluation of significant risks that could cause the Company’s surplus to be materially misstated, both on a current and prospective basis.

This examination also included a review of significant estimates made by management and evaluation of management’s compliance with Statutory Accounting Principles. The 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 following the Company’s financial statements.

All accounts and activities of the Company were considered in accordance with the risk-focused examination process. Those activities considered in the examination as key to Essentia included Investments, Premiums/Underwriting, Claims Handling, Reserves, Reinsurance – Assumed, Reinsurance – Ceded, and Intercompany/Expense Allocation. The examination also included a review and evaluation of information technology general controls.
This examination was conducted as part of a coordinated examination of the Markel Corporation Group, which consists of fourteen insurance companies domiciled in several states. The Illinois Department of Insurance is the lead state regulator for the Group. Delaware, Nebraska, Texas, and Virginia also participated in the coordinated examination.

This examination report includes significant findings of fact, as mentioned in Section 374.205 RSMo (Examination, director may conduct, when…) and general information about the Company 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 are separately communicated to other regulators and/or the Company.

**SUMMARY OF SIGNIFICANT FINDINGS**

There were no material adverse findings, significant non-compliance issues, or material changes to the financial statements noted during the examination.

**COMPANY HISTORY**

**General**

Essentia Insurance Company, formerly known as American Central Insurance Company, was incorporated on April 27, 1979, as a stock casualty insurance company, wholly-owned by Commercial Union Insurance Company. The Company was granted authority pursuant to the provisions of Chapter 379 RSMo (Insurance Other than Life) to commence the business of insurance effective January 1, 1983. In 1984, the common stock of Essentia was transferred to American Employers’ Insurance Company, an affiliate domiciled in Massachusetts.

Effective June 1, 2001, Essentia’s ultimate controlling entity changed when the shares of its parent company were acquired by White Mountains Insurance Group, Inc., a Bermuda-based holding company. The collection of acquired entities were renamed and collectively known as the OneBeacon Insurance Group, Ltd. Effective June 30, 2005, American Employers’ Insurance Company paid an extraordinary dividend to its immediate parent company, Pennsylvania General Insurance Company (PGIC), consisting of all the common stock of Essentia. The Company's name was changed to its current name in 2007, without a change of ultimate ownership or control. During 2012, PGIC paid a dividend to its sole shareholder, OneBeacon Insurance Group, LLC (OBLLC), consisting of the common stock of Essentia.

As of January 1, 2013, Essentia was acquired by Markel Corporation (Markel). A year later, on January 1, 2014, The Hagerty Group, LLC (Hagerty) exercised its right to purchase 4,950 newly issued shares (9.9% ownership interest) of Essentia.

**Mergers, Acquisitions, and Major Corporate Events**

On March 22, 2017, Hagerty sold its 9.9% interest in Essentia back to Markel, with Markel now owning 100% of Essentia.

**Dividends and Capital Contributions**

There were no dividends or capital contributions during the examination period.

**Surplus Notes**

There were no surplus notes issued or outstanding during the examination period.
MANAGEMENT AND CONTROL

Board of Directors
The management of the Company is vested in a Board of Directors that is elected by the shareholders. The Company's Bylaws specify that there shall be not less than nine persons nor more than ten persons. At each annual meeting of the shareholders, nine Directors are elected to serve one-year terms. The Board of Directors elected and serving as of December 31, 2020, was as follows:

<table>
<thead>
<tr>
<th>Name and Address</th>
<th>Principal Occupation and Business Affiliation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Robert C. Cox</td>
<td>President, Chief Operating Officer</td>
</tr>
<tr>
<td>Basking Ridge, NJ</td>
<td>Markel Corporation</td>
</tr>
<tr>
<td>Richard R. Grinnan</td>
<td>Chairman, General Counsel</td>
</tr>
<tr>
<td>Henrico, VA</td>
<td>Markel Corporation</td>
</tr>
<tr>
<td>Oscar Guerrero</td>
<td>Chief Accounting Officer</td>
</tr>
<tr>
<td>Collegeville, PA</td>
<td>Markel Corporation</td>
</tr>
<tr>
<td>Bradley J. Kiscaden</td>
<td>Chief Corporate Actuary</td>
</tr>
<tr>
<td>Glen Allen, VA</td>
<td>Markel Corporation</td>
</tr>
<tr>
<td>Jeffrey T. May</td>
<td>Managing Executive, Markel Personal Lines</td>
</tr>
<tr>
<td>Pewaukee, WI</td>
<td>Markel Corporation</td>
</tr>
<tr>
<td>Robin Russo</td>
<td>Senior Vice President, Chief Underwriting Officer</td>
</tr>
<tr>
<td>Glen Allen, VA</td>
<td>Markel Corporation</td>
</tr>
<tr>
<td>Bryan W. Sanders</td>
<td>President, Wholesale</td>
</tr>
<tr>
<td>Moseley, VA</td>
<td>Markel Corporation</td>
</tr>
<tr>
<td>Timothy J. Tompkins</td>
<td>Managing Executive, Marketing and Client Relationships</td>
</tr>
<tr>
<td>Traverse City, MI</td>
<td>Markel Corporation</td>
</tr>
<tr>
<td>Robert G. Whitt III</td>
<td>Co-Chief Executive Officer</td>
</tr>
<tr>
<td>Glen Allen, VA</td>
<td>Markel Corporation</td>
</tr>
</tbody>
</table>

Senior Officers
Essentia’s Bylaws state that the officers of the Company shall consist of a president, one or more vice-presidents, a secretary, one or more assistant secretaries, a treasurer and one or more assistant treasurers who may be chosen by the Directors. The Board of Directors may also elect such other officers, agents, and factors as may be necessary. The offices of president and secretary may not be held by the same person. The officers elected and serving, as of December 31, 2020, were as follows:
Principal Committees
The Company’s Articles of Incorporation and Bylaws do not require any committees, nor have any been designated by the Board of Directors as of December 31, 2020. Essentia relies on several key committees of Markel, which regularly review and approve actions or transactions that may directly or indirectly affect the operations of Essentia. These committees include the Audit Committee, Investment Committee, Nominating Corporate Governance Committee, Compensation Committee, and Risk Management Committee.

Corporate Records
The Company's Articles of Incorporation and Bylaws were reviewed. There were no amendments to the Articles of Incorporation or Bylaws during the examination period. The minutes of the Board of Directors, stockholders, and committee meetings were reviewed for the period under examination.

Holding Company, Subsidiaries, and Affiliates
Essentia is a member of an Insurance Holding Company System, as defined by Section 382.010 RSMo (Definitions). As described in the Company History - General section of this report, Essentia’s ownership transferred from PGIC to OBLLC during 2012, and then transferred to Markel during 2014. Markel is publicly traded on the NYSE, with no single stockholder owning 10% or more of its outstanding stock as of December 31, 2020. Markel has a large number of subsidiaries that include U.S. and alien insurers, as well as various other subsidiaries not doing business within the insurance sector.
Organizational Chart
The following abbreviated organizational chart depicts the applicable portion of the holding company group as of December 31, 2020:
**Intercompany Transactions**

The following is a brief description of significant agreements with affiliated entities that were in effect as of December 31, 2020:

**Investment Advisory Agreement**: This agreement, effective January 1, 2013, is between Essentia and Markel-Gayer Asset Management Corp. (Markel-Gayner). Under this agreement, Markel-Gayner provides investment services to Essentia, to include reviewing the portfolio, decisions of purchase and sale of securities, review of cash position to meet period needs, and directives to brokers to effectuate investment decisions.

**Tax Allocation Agreement**: This agreement, effective January 1, 2014, is between Essentia, Markel, and various other Markel affiliates. Under this agreement, Markel will ensure consolidated federal tax filings for the Group are completed. Individual company tax liability is computed and used as the basis of the tax amounts paid to/from Markel on a quarterly/annual basis.

**Management Services Agreement**: This agreement, effective January 1, 2013, is between Essentia and Markel Services Incorporated (MSI). Under this agreement, MSI provides various general and insurance business services to Essentia, to include accounting services, financial statement preparation, tax returns, accounts receivable/payable, maintenance of reports and records, etc. Essentia reimburses MSI’s incurred costs. Costs associated with more than one affiliate are allocated based on gross written premium less affiliated reinsurance transactions.

The Company also has a quota share reinsurance agreement with affiliate Evanston Insurance Company that is described in the Ceded Reinsurance section of this report.

**TERRITORY AND PLAN OF OPERATIONS**

Essentia is licensed in Missouri under Chapter 379 RSMo (Insurance Other Than Life) to write the business of accident and health, fidelity and surety, liability, miscellaneous, and property insurance. As of December 31, 2020, the Company was licensed in all fifty states and the District of Columbia.

In April 2007, Essentia entered into a business relationship with Hagerty Insurance Agency (Hagerty Agency) of Traverse City, Michigan. Hagerty Agency sells property and liability insurance for classic and collectible automobiles and wooden boats throughout the United States. Under this arrangement, Essentia is the direct insurer for the policies sold by Hagerty Agency. During the examination period, 100% of Essentia’s direct written premium was associated with this arrangement.

As part of the program, Essentia ceded a majority of its premiums, losses, loss adjustment expenses (LAE) to affiliate Evanston Insurance Company (Evanston) under a quota-share agreement. See the Ceded Reinsurance section below for additional information.

**GROWTH OF COMPANY AND LOSS EXPERIENCE**

As noted under the Territory and Plan of Operation section above, during the examination period, Essentia maintained quota share reinsurance agreements with an affiliate under which it ceded 90% of its direct written premiums in 2016 and 100% of its direct written premiums for 2017-2020. Essentia’s direct premiums written increased from $239.8 million in 2015 to $505.0 million in 2020. Although the Company retained an immaterial amount of business during the examination period, its policyholder surplus increased overall during the examination period.
REINSURANCE

General
The Company’s premium activity on a direct written, assumed, and ceded basis for the period under examination is detailed below:

($000s omitted)

<table>
<thead>
<tr>
<th>Premium Type</th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Direct Premiums Written</td>
<td>$274,456</td>
<td>$313,310</td>
<td>$356,714</td>
<td>$415,882</td>
<td>$504,985</td>
</tr>
<tr>
<td>Reinsurance Assumed:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Affiliates</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Non-Affiliates</td>
<td>3,524</td>
<td>4,735</td>
<td>5,772</td>
<td>6,231</td>
<td>1,736</td>
</tr>
<tr>
<td>Reinsurance Ceded:</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Affiliates</td>
<td>245,404</td>
<td>320,107</td>
<td>347,938</td>
<td>404,680</td>
<td>478,498</td>
</tr>
<tr>
<td>Non-Affiliates</td>
<td>5,671</td>
<td>11,175</td>
<td>14,548</td>
<td>17,433</td>
<td>28,223</td>
</tr>
<tr>
<td>Net Premiums Written</td>
<td>$26,904</td>
<td>(13,237)</td>
<td>$-</td>
<td>$-</td>
<td>$-</td>
</tr>
</tbody>
</table>

Assumed Reinsurance
Since 2013, the Company has maintained a quota share reinsurance agreement with Nationwide Mutual Insurance Company (Nationwide Mutual) under which Essentia assumes 50% of the premiums and related losses and loss adjustment expenses. These premiums, losses, and loss adjustment expenses are then retroceded to Evanston, as described in the Ceded Reinsurance section below. Premiums assumed during the examination were immaterial.

Ceded Reinsurance
Following the sale of Essentia to Markel on January 1, 2013, the Company entered into a quota share reinsurance agreement with newly affiliated Evanston Insurance Company. Under this agreement, Essentia ceded to Evanston 100% of the business produced by the Hagerty Agency, as well as the business assumed from Nationwide Mutual. This quota share agreement was amended effective January 1, 2016 to reduce the quota share percentage from 100% to 90%. The agreement was replaced by a new 100% quota share agreement with Evanston, effective January 1, 2017. The Company amended the quota share agreement in 2019 to change the Terms and Cancellation section for the agreement to remain in force until December 31, 2027. All other provisions of the agreement remain unchanged.

The Company is contingently liable for all reinsurance losses ceded to others. This contingent liability would become an actual liability in the event that an assuming reinsurer fails to perform its obligations under the reinsurance contract.

ACCOUNTS AND RECORDS

Independent Auditor
The certified public accounting (CPA) firm, KPMG, LLP, in Richmond, Virginia, performed the statutory audit of the Company for all years under examination. Reliance was placed upon the CPA workpapers as deemed appropriate. Such reliance included, but was not limited to, fraud risk analysis, journal entry testing, internal control narratives, tests of internal controls, and substantive testing.
**Actuarial Opinion**
The Company’s actuarial opinion regarding loss reserves, loss adjustment expense reserves, and other actuarial items was issued by G. Christopher Nyce, FCAS, MAAA, for all years of the examination period. Christopher Nyce is employed by KPMG, LLP in Radnor, Pennsylvania.

**Consulting Actuary**
Pursuant to a contract with the Illinois Department of Insurance, David Heppen, FCAS, MAAA and Scott Merkord, FCAS, MAAA, both actuarial specialists with Risk & Regulatory Consulting, LLC, performed a risk-focused examination of the reserving key functional activities of the Markel Group, including risk assessments, control evaluations, and detail examination procedures.

**Information Systems**
As part of the coordinated examination, James Coyle, CISA and Michael Morrissey, AES, CISA, CISSP, both Information Systems Financial Examiners with INS Regulatory Insurance Services, Inc., conducted a review of the Group’s information systems.

**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 Essentia Insurance Company for the period ending December 31, 2020. The accompanying comments on financial statements reflect any examination adjustments to the amounts reported in the financial statements and should be considered an integral part of the financial statements. The failure of any column of numbers to add to its respective total is due to rounding or truncation.

There may have been additional differences found in the course of this examination, which are not shown in the “Comments on Financial Statement Items.” These differences were determined to be immaterial concerning their effect on the financial statements, and therefore were only communicated to the Company and noted in the workpapers for each individual key activity.
### ASSETS
As of December 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>Assets</th>
<th>Nonadmitted Assets</th>
<th>Net Admitted Assets</th>
</tr>
</thead>
<tbody>
<tr>
<td>Bonds</td>
<td>$9,772,258</td>
<td>-</td>
<td>$9,772,258</td>
</tr>
<tr>
<td>Cash, Cash Equivalents, and Short-Term Investments</td>
<td>26,393,645</td>
<td>-</td>
<td>26,393,645</td>
</tr>
<tr>
<td>Investment Income Due and Accrued</td>
<td>127,749</td>
<td>-</td>
<td>127,749</td>
</tr>
<tr>
<td>Premiums and Considerations: Uncollected Premiums and Agents’ Balances in the Course of Collection</td>
<td>42,125,009</td>
<td>-</td>
<td>42,125,009</td>
</tr>
<tr>
<td>Reinsurance: Amounts Recoverable from Reinsurers</td>
<td>26,677,458</td>
<td>-</td>
<td>26,677,458</td>
</tr>
<tr>
<td>Other Amounts Receivable Under Reinsurance Contracts</td>
<td>2,628,321</td>
<td>-</td>
<td>2,628,321</td>
</tr>
<tr>
<td>Aggregate Write-Ins for Other-Than-Invested Assets</td>
<td>10,754,508</td>
<td>-</td>
<td>10,754,508</td>
</tr>
<tr>
<td>TOTAL ASSETS</td>
<td>$118,478,948</td>
<td>-</td>
<td>$118,478,948</td>
</tr>
</tbody>
</table>

### LIABILITIES, SURPLUS AND OTHER FUNDS
As of December 31, 2020

<table>
<thead>
<tr>
<th></th>
<th>($)</th>
<th>($)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Losses</td>
<td>-</td>
<td></td>
</tr>
<tr>
<td>Commissions Payable, Contingent Commissions, and Other Similar Charges</td>
<td>50,498,472</td>
<td></td>
</tr>
<tr>
<td>Other Expenses</td>
<td>633,073</td>
<td></td>
</tr>
<tr>
<td>Taxes, Licenses, and Fees</td>
<td>1,305,045</td>
<td></td>
</tr>
<tr>
<td>Current Federal and Foreign Income Taxes</td>
<td>55,088</td>
<td></td>
</tr>
<tr>
<td>Net Deferred Tax Liability</td>
<td>507</td>
<td></td>
</tr>
<tr>
<td>Ceded Reinsurance Premiums Payable (Net of Ceding Commissions)</td>
<td>32,599,170</td>
<td></td>
</tr>
<tr>
<td>Payable to Parent, Subsidiaries, and Affiliates</td>
<td>1,205,070</td>
<td></td>
</tr>
<tr>
<td>TOTAL LIABILITIES</td>
<td>$86,296,425</td>
<td></td>
</tr>
<tr>
<td>Common Capital Stock</td>
<td>5,000,000</td>
<td></td>
</tr>
<tr>
<td>Gross Paid In and Contributed Surplus</td>
<td>30,730,000</td>
<td></td>
</tr>
<tr>
<td>Unassigned Funds (Surplus)</td>
<td>(3,547,477)</td>
<td></td>
</tr>
<tr>
<td>TOTAL CAPITAL AND SURPLUS</td>
<td>$32,182,523</td>
<td></td>
</tr>
<tr>
<td>TOTAL LIABILITIES AND SURPLUS</td>
<td>$118,478,948</td>
<td></td>
</tr>
</tbody>
</table>
STATEMENT OF INCOME
For the Year Ended December 31, 2020

Premiums Earned

DEDUCTIONS:
Other Underwriting Expenses Incurred (4,072)
Net Underwriting Gain (Loss) $ 4,072

Net Investment Income Earned 316,007
Net Investment Gain (Loss) $ 316,007

Federal and Foreign Income Taxes Incurred 55,134
NET INCOME (LOSS) $ 264,945

RECONCILIATION OF CAPITAL AND SURPLUS
Changes from January 1, 2016 to December 31, 2020

($000s omitted)

<table>
<thead>
<tr>
<th></th>
<th>2016</th>
<th>2017</th>
<th>2018</th>
<th>2019</th>
<th>2020</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital and Surplus,</td>
<td>$ 30,368</td>
<td>$ 26,450</td>
<td>$ 31,096</td>
<td>$ 31,451</td>
<td>$ 31,916</td>
</tr>
<tr>
<td>Beginning of Year</td>
<td>(4,855)</td>
<td>5,614</td>
<td>326</td>
<td>465</td>
<td>265</td>
</tr>
<tr>
<td>Net Income (Loss)</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>Change in Net Deferred Income Tax</td>
<td>941</td>
<td>(943)</td>
<td>-</td>
<td>-</td>
<td>1</td>
</tr>
<tr>
<td>Change in Nonadmitted Assets</td>
<td>(4)</td>
<td>4</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Change in Provision for Reinsurance</td>
<td>-</td>
<td>(29)</td>
<td>29</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>Net Change in Capital and Surplus</td>
<td>(3,917)</td>
<td>$ 4,646</td>
<td>$ 355</td>
<td>$ 465</td>
<td>$ 266</td>
</tr>
<tr>
<td>Capital and Surplus,</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>End of Year</td>
<td>$ 26,450</td>
<td>$ 31,096</td>
<td>$ 31,451</td>
<td>$ 31,916</td>
<td>$ 32,183</td>
</tr>
</tbody>
</table>
COMMENTS ON FINANCIAL STATEMENT ITEMS
None.

FINANCIAL STATEMENT CHANGES RESULTING FROM EXAMINATION
None.

SUMMARY OF RECOMMENDATIONS
None.

SUBSEQUENT EVENTS
The COVID-19 pandemic has continued to develop, with significant uncertainty remaining regarding the full effect of COVID-19 on the U.S. and global insurance and reinsurance industry. The Department has been in communication with the Company regarding the impact of COVID-19 on its business operations and financial position. The Department continues to closely monitor the impact of the pandemic on the Company and will take necessary action if a solvency concern arises.
ACKNOWLEDGMENT

The assistance and cooperation extended by the officers and the employees of Essentia Insurance Company during the course of this examination is hereby acknowledged and appreciated. In addition to the undersigned, Alicia Galm, CFE, examiner for the Missouri Department of Commerce and Insurance, also participated in this examination.

VERIFICATION

State of Missouri )
) ss
County of Cole )

I, Marc Peterson, CFE, on my oath swear that to the best of my knowledge and belief the above examination report is true and accurate and is comprised of only facts appearing upon the books, records, or other documents of Essentia Insurance Company, its agents or other persons examined, or as ascertained from the testimony of its officers or agents or other persons examined concerning its affairs, and such conclusions and recommendations as the examiners find reasonably warranted from the facts.

Marc Peterson, CFE
Examiner-In-Charge
Missouri Department of Commerce and Insurance

Sworn to and subscribed before me this 26th day of May, 2022.

My commission expires: March 30, 2023

Notary Public
SUPERVISION

The examination process has been monitored and supervised by the undersigned. The examination report and supporting workpapers have been reviewed and approved. Compliance with NAIC procedures and guidelines as contained in the *Financial Condition Examiners Handbook* has been confirmed, except where practices, procedures, and applicable regulations of the Missouri Department of Commerce and Insurance and statutes of the state of Missouri prevailed.

Sara McNeely, CFE
Assistant Chief Financial Examiner
Missouri Department of Commerce and Insurance