

NOV 13 2023

FILED

CERTIFICATION

November 13, 2023

I, Eric Dunning, Director of Insurance of the State of Nebraska, do hereby certify that the attached is a full and correct copy of the Financial Examination Report of

CSI LIFE INSURANCE COMPANY

AS OF

DECEMBER 31, 2022

The report is now on file and forming a part of the records of this Department.

I hereto subscribe my name under the seal of my office at Lincoln, Nebraska.





DIRECTOR OF INSURANCE

CERTIFICATE OF ADOPTION

Notice of the proposed report for the financial examination of

CSI LIFE INSURANCE COMPANY

1212 NORTH 96TH STREET

OMAHA, NEBRASKA 68114

dated as of December 31, 2022, verified under oath by the examiner-in-charge on October 3, 2023, and received by the company on October 18, 2023, has been adopted without modification as the final report pursuant to Neb. Rev. Stat. § 44-5906(3) (a).

Dated this 1st day of November 2023.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE

A handwritten signature in black ink, appearing to read "L. Crawford".

Lindsay Crawford, CFE
Chief Financial Regulator

STATE OF NEBRASKA

Department of Insurance

EXAMINATION REPORT

OF

CSI LIFE INSURANCE COMPANY

as of

December 31, 2022

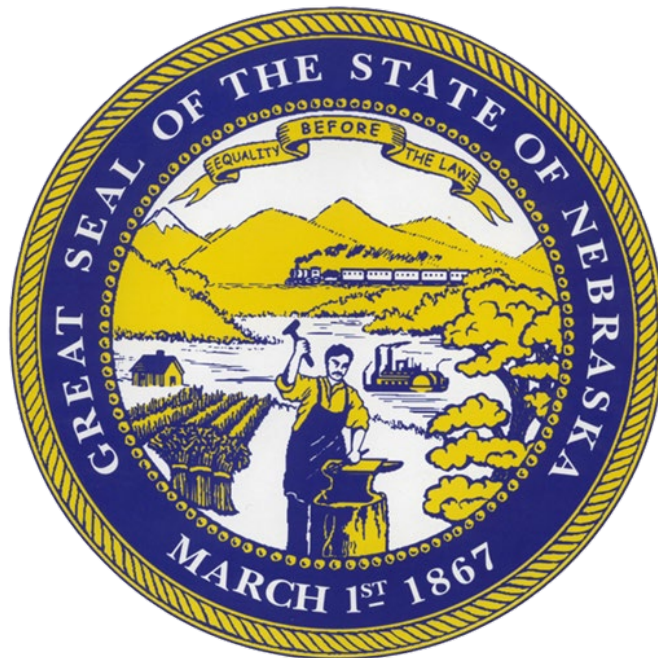


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Omaha, Nebraska

September 29, 2023

Honorable Eric Dunning
Director of Insurance
Nebraska Department of Insurance
1526 K Street, Suite 200
Lincoln, Nebraska 68508

Dear Sir:

Pursuant to your instruction and authorizations, and in accordance with statutory requirements, an examination has been conducted of the financial condition and business affairs of:

**CSI LIFE INSURANCE COMPANY
1212 North 96th Street
Omaha, Nebraska 68114**

(hereinafter also referred to as the “Company”), and the report of such examination is respectfully presented herein.

INTRODUCTION

The State of Nebraska last examined the Company as of December 31, 2018. The current financial condition examination covers the intervening period to, and includes the close of business on December 31, 2022 and such subsequent events and transactions as were considered pertinent to this report. The State of Nebraska participated in this examination and assisted in the preparation of this report.

The same examination staff conducted a concurrent financial condition examination of the Company’s parent, Central States Indemnity Co. of Omaha (CSI).

SCOPE OF EXAMINATION

The examination was conducted pursuant to and in accordance with both the NAIC Financial Condition Examiners Handbook (Handbook) and Section §44-5904(1) of the Nebraska

Insurance Statutes. The Handbook requires that examiners plan and perform the examination to evaluate the financial condition and identify prospective risks of the Company by obtaining information about the Company, including but not limited to: corporate governance, identifying and assessing inherent risks within the Company, and evaluating system controls and procedures used to mitigate those risks. The examination also includes assessing the principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation and management's compliance with Statutory Accounting Principles and Annual Statement Instructions when applicable to domestic state regulations.

The Nebraska Department of Insurance made a general review of the Company's operations and the manner in which its business has been conducted in order to determine compliance with statutory and charter provisions. The Company's history was traced and has been set out in this report under the caption "Description of Company." All items pertaining to management and control were reviewed, including provisions for disclosure of conflicts of interest to the Board of Directors and the departmental organization of the Company. The Articles of Incorporation and By-Laws were reviewed, including appropriate filings of any changes or amendments thereto. The minutes of the meetings of the Shareholder, Board of Directors and committees held during the examination period were read and noted. Attendance at meetings, proxy information, election of Directors and Officers, approval of investment transactions, and authorization of salaries were also noted.

The fidelity bond and other insurance coverages protecting the Company's property and interests were reviewed, as were plans for employee welfare and pension. Certificates of Authority to conduct the business of insurance in the various states were inspected and, a survey was made of the Company's general plan of operation.

Data reflecting the Company's growth during the period under review, as developed from the Company's filed annual statements, is reflected in the financial section of this report under the caption "Body of Report."

The Company's reinsurance program was ascertained and noted and has been commented upon in this report under the caption "Reinsurance." Accounting records and procedures were tested to the extent deemed necessary through the risk-focused examination process. The Company's method of claims handling and procedures pertaining to the adjustment and payment of incurred losses were also noted.

All accounts and activities of the Company were considered in accordance with the risk-focused examination process. This included a review of workpapers prepared by Deloitte & Touche, LLC, the Company's external auditors, during their audit of the Company's accounts for the years ended December 31, 2021 and 2022. Portions of the auditor's workpapers have been incorporated into the workpapers of the examiners and have been utilized in determining the scope and areas of emphasis in conducting the examination. This utilization was performed pursuant to Title 210 (Rules of the Nebraska Department of Insurance), Chapter 56, Section 013.

Any failure of items to add to the totals shown in schedules and exhibits appearing throughout this report is due to rounding.

DESCRIPTION OF COMPANY

HISTORY

The Company was organized and incorporated as a limited stock insurance company under the laws of the State of Arizona on November 21, 1973, and received its first Certificate of Authority from the State of Arizona on April 22, 1974. On July 1, 1978, the Company qualified and received its Certificate of Authority as an Arizona domestic life and disability reinsurer.

Effective November 25, 1992, the Arizona Department of Insurance approved the Company's acquisition by Berkshire Hathaway Inc. (BHI). BHI purchased controlling interest in the holding company, Central States of Omaha Companies, Inc. (CSInc).

In 2001, the Company received approval from the Arizona Department of Insurance to convert its charter to a full lines life insurance company. In 2002, the Company strengthened its capital position in preparation of seeking admission and redomestication to the State of Nebraska by eliminating its Class B stock and selling an additional 2,500,000 shares of common stock to its parent, CSI.

Effective December 31, 2002, the Company redomiciled to the State of Nebraska and effective January 30, 2003, changed its name from Aksarben Life Insurance Company to CSI Life Insurance Company.

MANAGEMENT AND CONTROL

Holding Company

The Company is a member of an insurance holding company system as defined by Nebraska Statute. An organizational listing flowing from the "Ultimate Controlling Person", as reported in the 2022 Annual Statement, is attached as an addendum to this report. A summary of the organizational chart is included below (subsidiaries are denoted through the use of indentations, and unless otherwise indicated, all subsidiaries are 100% owned). The listing includes only direct and indirect parents and subsidiaries of the Company.

Berkshire Hathaway, Inc. (31.50725% owned by Warren E. Buffett)
Central States of Omaha Companies, Inc. (92%)
Central States Indemnity Co. of Omaha
CSI Life Insurance Company
CSI Processing, LLC

Shareholder

Article VI of the Company's Articles of Incorporation states that, "the authorized capital stock of the Corporation shall be Six Million Dollars (\$6,000,000.00) and shall consist of Six Million (6,000,000) shares of common stock of One Dollar (\$1.00) par value each..." Company records indicate that 3,000,000 of said shares were issued and outstanding for a total paid up capital of \$3,000,000 at December 31, 2022. All such shares are held by the parent, CSI. The capital stock and paid in and contributed surplus of \$3,000,000 and \$3,607,403, respectively, have not changed during the examination period.

Article VII of the Company's Articles of Incorporation provides that the annual meeting of Shareholders shall be held on the second Tuesday in March of each year. Shareholder meetings were not held on the second Tuesday in March in the years 2019 to 2022. It is recommended that future Shareholder meetings are held on the second Tuesday in March in accordance with Article VII of the Company's Articles of Incorporation.

Board of Directors

Article VII of the Company's Articles of Incorporation states that, "the affairs of the Corporation shall be conducted by a Board of Directors, and by such Officers as the said Directors may at any time elect or appoint. Any Officer or Director need not be a Stockholder of this Corporation. The number of the Directors, not fewer than five (5) nor more than fifteen (15), shall be designated and elected by the Stockholders at their annual meeting..."

Article II, Section 2 of the Company's By-Laws states that, "the Board of Directors shall meet immediately following the adjournment of each annual meeting of the Stockholders for the election of Officers of the Corporation and the transaction of such other business as may come

before the meeting.” Section 3 states that, “special meetings of the Board of Directors may be called at any time by the President, or in his absence, by any member of the Board of Directors.”

The following persons were serving as Directors at December 31, 2022:

<u>Name and Residence</u>	<u>Principal Occupation</u>
John Edward Kizer Omaha, Nebraska	President of CSI and the Company
Joseph Leslie Kizer Omaha, Nebraska	President of Resources Insurance Consultants
Richard Thomas Kizer Omaha, Nebraska	Chairman of Central States Health & Life Co. of Omaha
William Michael Kizer Omaha, Nebraska	Retired President of the Company
Kevin John Moran Omaha, Nebraska	Executive Vice President, Treasurer and Secretary of CSI and the Company
William Fredrick Ross Omaha, Nebraska	Retired Senior Vice president of the Company

Officers

Article III, Section 1 of the Company’s By-Laws state that, “the Executive Officers of the Corporation shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer, and other Officers as may from time to time be elected by the Board or appointed by the President, each of whom shall hold his office during the pleasure of the Board of Directors.”

The following is a listing of Officers elected and serving the Company at December 31, 2022:

<u>Name</u>	<u>Office</u>
John E. Kizer	Chairman of the Board and President
Kevin J. Moran	Executive Vice President, Secretary and Treasurer

Committees

The following persons were serving on the Investment Committee at December 31, 2022:

John E. Kizer

Kevin J. Moran

Kim F. Young

The entire Board of Directors comprised the Audit Committee at December 31, 2022.

TRANSACTIONS WITH AFFILIATES

Administrative Services Agreement – CSI

The Company entered into an agreement with its parent, CSI, effective January 1, 1995 and since amended three times, most recently March 15, 2004. CSI provides the Company with supervision of all phases of its insurance operations including underwriting, actuarial studies, claims service, accounting, agents' licensing, records, and other services to provide for the efficient operation of the business. Managerial and consulting services relating to product and policy administration, company objectives and policies, reinsurance contracts, operating territory, selection of professional services, personnel decisions, investment decisions, selection of agents and agency development, and production of business and sales promotion are also provided through this agreement. All compensation or expense reimbursements for such services are based upon the actual costs incurred by CSI and paid by the Company.

Incentive Plan Expense Reimbursement Agreement

Effective January 1, 2005, the Company entered into an Incentive Plan Expense Reimbursement Agreement with its parent, CSI. Under this agreement, the Company will pay its proportionate share of actual costs of the Incentive Plan incurred by CSI.

Tax Allocation Agreement

Effective May 25, 2000, the Company entered into a federal income tax allocation agreement with its ultimate parent, BHI. Under this agreement, the consolidated tax liability is

allocated among the members of the group who have a positive separate return tax liability in the ratio that each member's separate return tax liability bears to the sum of the separate return tax liabilities of all members of the consolidated group. A complementary method is used which results in reimbursement by the profitable affiliates to loss affiliates for tax benefits generated by loss affiliates.

If the Company incurs a net operating loss in a future year in which the group reports consolidated taxable income, the Company will be entitled to reimbursement for the income tax benefits attributable to the loss. All federal income taxes allocated to this Company for the current year and two preceding years may be recoverable in the event future net operating losses are reported both for this Company and on a consolidated basis for the group, dependent upon the magnitude of such losses.

Investment Services Agreement

Effective March 17, 2017, the Company became a participant in an investment service agreement with BHI where BHI may perform various investment services for the Company.

TERRITORY AND PLAN OF OPERATION

As evidenced by current or continuous Certificates of Authority, the Company is licensed to transact business in all states and the District of Columbia, with the exception of New Hampshire and New York.

The current business activity of the Company is primarily the reinsurance of credit and direct response specialty term life and disability insurance products of Central States Health & Life Co. of Omaha (CSO). Until 1992, the Company's parent, CSI, was a subsidiary of CSO, at which time control was sold to BHI. The reinsured products are sold in conjunction with, and jointly administered with, the insurance products of CSI. Products referred to above are almost exclusively

sold through, and to the customers of, banks, retailers, and utilities using both direct mail and telemarketing.

In 2014, the Company began writing Medicare Supplement insurance. The Company utilizes Insurance Administrative Solutions (IAS) as a third party processor to process claims, issue new policies, and collect premiums. The Company also utilizes AIMC, LLC (AIMC) as a national distributor of its Medicare Supplement products.

The Company's Medicare Supplement insurance program was discontinued through the sale of the business through an assumptive reinsurance contract to CSO on January 1, 2018.

REINSURANCE

Assumed

Effective July 1, 2001, the Company assumes 33% of certain life insurance contracts on a first dollar quota share basis from CSO. The Company receives 33% of the actual gross premiums charged including its share of policy fees less scheduled commissions. The Company pays its proportionate share of claims and claims expenses, excluding salaries of CSO employees. The Company does not reimburse for any premium tax arising from these contracts.

Effective January 1, 2004 and amended January 1, 2008, the Company began assuming 100% of CSO's liability under reinsured policies for insurance in force on and after the effective date of the agreement (including policies and certificates reinsured under the January 1, 1995 agreement which was superseded by this agreement). Reinsured policies include all individual and group policies and certificates of credit life, credit accidental death and credit accident and health insurance, issued or assumed by CSO, unless otherwise reinsured, that provide coverage on the outstanding balance of credit cards. Any premiums, reinsurance recoveries, or other sums of any nature due CSO arising out of the reinsured policies are assigned to the Company as the sole

premium for this reinsurance. Adjustment and settlement of claims, payment of loss adjustment and legal expenses are the responsibility of the Company or its parent, CSI.

Also effective January 1, 2004, the Company assumes 100% of the liability under reinsured policies for insurance in force on or after the effective date for certain individual and group policies along with certificates of life and health and accident insurance that are issued or renewed by CSO on or after the effective date of the agreement (including policies and certificates reinsured under an April 1, 2000 agreement which was superseded by this agreement). Any premiums, reinsurance recoveries, or other sums of any nature due CSO arising out of the reinsured policies are assigned to the Company as the sole premium for agreement. Adjustment and settlement of claims, payment of loss adjustment and legal expenses are the responsibility of the Company or its parent, CSI.

Ceded

Effective December 31, 2017, the Company entered into an assumptive quota share reinsurance agreement with CSI whereby the Company cedes 100% of business classified as Medicare supplement insurance policies. The agreement is continuous, subject to ninety days' written notice of cancellation. Business issued after the date of termination shall not be reinsured under this agreement.

General

All contracts reviewed contained standard insolvency, arbitration, errors and omissions, and termination clauses where applicable. All contracts contained the clauses necessary to assure reinsurance credits could be taken.

BODY OF REPORT

GROWTH

The following comparative data reflects the growth of the Company during the period covered by this examination:

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Bonds	\$11,995,752	\$12,001,243	\$12,000,719	\$12,000,194
Admitted assets	23,864,696	23,966,699	23,637,522	23,881,897
Aggregate reserves for life contracts	1,441,102	1,371,025	1,326,217	1,305,150
Total liabilities	5,528,841	5,387,329	5,197,470	5,326,483
Capital and surplus	18,335,854	18,579,370	18,440,053	18,555,416
Premium income	1,454,041	1,364,593	1,443,962	1,559,555
Net investment income	874,611	720,167	630,290	690,339
Death benefits	206,027	513,071	407,670	255,823
Net income	903,437	691,791	325,590	568,899

FINANCIAL STATEMENTS

The following financial statements are based on the statutory financial statements filed by the Company with the State of Nebraska Department of Insurance and present the financial condition of the Company for the period ended December 31, 2022. The accompanying comments on financial statements reflect any examination adjustments to the amounts reported in the annual statements and should be considered an integral part of the financial statements. A reconciliation of capital and surplus account for the period under review is also included.

FINANCIAL STATEMENT
December 31, 2022

<u>Assets</u>	<u>Assets</u>	<u>Assets Not Admitted</u>	<u>Net Admitted Assets</u>
Bonds	\$12,000,194		\$12,000,194
Cash, cash equivalents, and short-term investments	8,408,629		8,408,629
Contract loans	30,661		30,661
Receivables for securities	94		94
Subtotal, cash and invested assets	<u>\$20,439,578</u>		<u>\$20,439,578</u>
Investment income due and accrued	187,637		187,637
Uncollected premiums and agents' balances in course of collection	302,569		302,569
Deferred premiums and agents' balances not yet due	72,006		72,006
Amounts recoverable from reinsurers	2,620,246		2,620,246
Net deferred tax asset	89,492	\$48,162	41,330
Due from reinsurer	143,487		143,487
Miscellaneous receivable	75,044		75,044
Totals	<u>\$23,930,059</u>	<u>\$48,162</u>	<u>\$23,881,897</u>

Liabilities, Surplus, and Other Funds

Aggregate reserve for life contracts	\$ 1,305,150
Aggregate reserve for accident and health contracts	10,476
Life contract claims	201,285
Accident and health contract claims	1,860
Premiums received in advance	650
Other amounts payable on reinsurance	2,648,633
Interest maintenance reserve	4,906
Commissions and expense allowances payable on reinsurance assumed	854,336
Taxes, licenses and fees	233,575
Current federal and foreign income taxes	37,071
Amounts withheld or retained as agent or trustee	(4,958)
Asset valuation reserve	28,050
Drafts outstanding	<u>5,449</u>
Total liabilities	<u>\$ 5,326,483</u>
Common capital stock	\$ 3,000,000
Gain or loss on reinsurance	2,187,419
Gross paid in and contributed surplus	3,607,403
Unassigned funds (surplus)	<u>9,760,594</u>
Total capital and surplus	<u>\$18,555,416</u>
Totals	<u>\$23,881,899</u>

SUMMARY OF OPERATIONS – 2022

Premiums	\$ 1,559,555
Net investment income	690,339
Amortization of interest maintenance reserve	15,264
Commissions and expense allowances on reinsurance ceded	<u>5,073,778</u>
Total	\$ 7,338,936
Death benefits	255,823
Disability benefits and benefits under accident and health contracts	3,145
Surrender benefits and withdrawals for life contracts	19,080
Increase in aggregate reserves for life and accident and health contracts	<u>(426)</u>
Total	\$ 277,622
Commissions on premiums	\$ 4,469,021
Commissions and expense allowances on reinsurance assumed	1,248,053
General insurance expenses	585,655
Insurance taxes, licenses and fees	188,375
Increase in loading on deferred and uncollected premiums	<u>(2,009)</u>
Total	\$ 6,766,717
Net gain from operations before federal income taxes	\$ 572,219
Federal income taxes incurred	<u>3,320</u>
Net income	<u>\$ 568,899</u>

CAPITAL AND SURPLUS ACCOUNT

	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>
Capital and surplus, beginning	\$17,883,378	\$18,335,854	\$18,579,370	\$18,440,053
Net income	\$ 903,437	\$ 691,791	\$ 325,590	\$ 568,899
Change in net deferred income tax	11,192	(27,524)	(25,958)	(18,981)
Change in nonadmitted assets	(10,379)	30,822	12,459	16,262
Change in asset valuation reserve	(1,020)	(816)	(653)	(61)
Change in surplus as a result of reinsurance		(450,757)	(450,757)	(450,757)
Gain on reinsurance	<u>(450,757)</u>	<u> </u>	<u> </u>	<u> </u>
Net change for the year	<u>\$ 452,473</u>	<u>\$ 243,516</u>	<u>\$ (139,319)</u>	<u>\$ 115,362</u>
Capital and surplus, ending	<u>\$18,335,851</u>	<u>\$18,579,370</u>	<u>\$18,440,051</u>	<u>\$18,555,415</u>

EXAMINATION CHANGES IN FINANCIAL STATEMENTS

Unassigned funds (surplus) in the amount of \$9,760,594, as reported in the Company's 2022 Annual Statement, has been accepted for examination purposes. Examination findings, in the aggregate, were considered to have no material effect on the Company's financial condition.

COMPLIANCE WITH PREVIOUS RECOMMENDATIONS

No recommendations were made as a result of the previous examination.

COMMENTARY ON CURRENT EXAMINATION FINDINGS

There are no additional comments or recommendations that have been made as a result of this examination.

SUMMARY OF COMMENTS AND RECOMMENDATIONS

The following comments and recommendations have been made as a result of this examination.

Shareholder Meetings - It is recommended that future Shareholder meetings are held on the second Tuesday in March, in accordance with Article VII of the Company's Articles of Incorporation.

ACKNOWLEDGMENT

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

In addition to the undersigned, Santosh Ghimire, CFE and Alexis Anderson, Financial Examiners; Gary Evans, CFE, CISA, Information Systems Specialist; and Nguyen Thai, and Joshua Wearne, Actuarial Specialists; all with the Nebraska Department of Insurance, participated in this examination and assisted in the preparation of this report.

Respectfully submitted,

A handwritten signature in cursive script, appearing to read "Skyler Lawyer".

Skyler Lawyer, CFE
Supervisory Examiner
Department of Insurance
State of Nebraska

ADDENDUM

ORGANIZATIONAL CHART

Note: The following chart includes all affiliates related to insurance operations. Affiliates of selected non-insurance operations have been omitted. The omissions are replaced with the phrase “and owned affiliate(s).”

Berkshire Hathaway Inc. (31.50725% owned by Warren E. Buffett)

Acme Building Brands, Inc. and owned affiliates

Affordable Housing Partners, Inc. and owned affiliates

Albecca Inc. and owned affiliates

Alleghany Corporation

Alleghany Capital corporation and owned affiliates

Alleghany Insurance Holdings LLC and owned affiliates

AIHL Re LLC

CapSpecialty, Inc. and owned affiliates

Roundwood Asset Management LLC

RSUI Group, Inc.

Resurgens Specialty Underwriting, Inc.

RSUI Indemnity Company

Covington Specialty Insurance Company

Landmark American Insurance Company

RSUI Surplus Lines Insurance Services, Inc.

RSUI Insurance Exchange RPG, Inc.

Alleghany Properties Holdings LLC and owned affiliates

Transatlantic Holdings, Inc. and owned affiliates

Ben Bridge Corporation and owned affiliate

Benjamin Moore & Co. and owned affiliates

Berkshire Hathaway Automotive Inc. and owned affiliates

Berkshire Hathaway Credit Corporation and owned affiliates

Berkshire Hathaway Energy Company and owned affiliates

Berkshire Hathaway Finance Corporation

BH Columbia Inc.

Columbia Insurance Company

American All Risk Insurance Services, Inc.

American Commercial Claims Administrators Inc.

Berkadia Commercial Mortgage Holding LLC

Berkadia Commercial Mortgage LLC

Berkadia Commercial Mortgage Partners LLC

Berkshire Hathaway Assurance Corporation

Berkshire Hathaway Direct Insurance Company

BH Finance LLC
BHG Structured Settlements, Inc.
 Berkshire Hathaway Services India Private Limited
 Berkshire India Limited
biBERK Insurance Services, Inc.
BIFCO, LLC
British Insurance Company of Cayman
Farnam Management Services, LLC
Hawthorn Life International, Ltd.
 Hawthorn Life Designated Activity Company
MedPro Group Inc
 AttPro RRG Reciprocal Risk Retention Group
 Medical Protective Finance Corporation
 MedPro Risk Retention Services, Inc.
 MedPro RRG Risk Retention Group
 PLICO, Inc.
 Princeton Insurance Company
 The Medical Protective Company
 C&R Insurance Services, Inc.
 C&R Legal Insurance Agency, LLC
 Daniels-Head Management Corporation
 Daniels-Head General Agency Inc.
 Daniels-Head Insurance Agency Inc. TX
 Daniels-Head Insurance Agency Inc. CA
 MedPro Insurance Service, LLC
 Somerset Services, Inc.
 Wellfleet Benefits, LLC
 Wellfleet Group, LLC
Nederlandse Reassurantie Groep N.V.
 NRG America Holding Company
 NRG Victory Holdings Limited
 NRG Victory Reinsurance Limited
NetJets IP, LLC
Resolute Management Inc.
Ringwalt & Liesche Co.
 BHHC Specialty Risk, LLC
 Brilliant National Services, Inc
 L. A. Terminals, Inc.
 Soco West, Inc.
 Whittaker Clark & Daniels, Inc.

Milepost Insurance Agency LLC
The Duracell Company and owned affiliates
BH Holding H Jewelry Inc
 Helzberg's Diamond Shops, LLC
BH Holding S Furniture Inc
BH Housing LLC
BH Shoe Holdings, Inc. and owned affiliates
BHE B Inc. and owned affiliates
BHSF, Inc. and owned affiliates
Blue Chip Stamps, Inc.
Borsheim Jewelry Company, Inc.
Brooks Sports, Inc. and owned affiliates
Business Wire, Inc. and owned affiliates
Central States of Omaha Companies, Inc.
 Central States Indemnity Co. of Omaha
 CSI Life Insurance Company
 CSI Processing, LLC
Charter Brokerage Holdings Corp. and owned affiliates
Clayton Homes, Inc. and owned affiliates
CORT Business Services Corporation and owned affiliates
CTB International Corp. ("CTBI") and owned affiliates
Detlev Louis Motorrad-Vertriebsgesellschaft GmbH and owned affiliates
Forest River, Inc. and owned affiliates
Fruit of the Loom, Inc. and owned affiliates
Gateway Underwriters Agency, Inc.
General Re Corporation
 Faraday Holdings Limited
 Faraday Capital Limited
 Faraday MGA Limited
 Faraday Underwriting Limited
 GRF Services Limited
Gen Re Intermediaries Corporation
Gen Re Long Ridge, LLC
General Reinsurance Corporation
 Elm Street Corporation
 General Re Japan Service Company Limited
 General Re Compania de Reaseguros, S.A.
 General Re Life Corporation
 Idealife Insurance Company
General Reinsurance AG

Gen Re Beirut s.a.l. offshore
Gen Re Servicios México, S.A.
Gen Re Support Services Mumbai Private Limited
General Reinsurance Africa Ltd.
General Reinsurance AG Escritório de Representação no Brasil Ltda.
General Reinsurance Life Australia Ltd.
General Reinsurance Australia Ltd
General Star Indemnity Company
General Star National Insurance Company
Genesis Insurance Company
Genesis Management and Insurance Services, LLC
GenStar Insurance Services, LLC
GRC Realty Corporation
Railsplitter Holdings Corporation
New England Asset Management, Inc.
 New England Asset Management Limited
GRD Holdings Corporation
 General Re Financial Products Corporation
GRSA Services (Proprietary) Limited
United States Aviation Underwriters, Inc.
 Canadian Aviation Insurance Managers Ltd.
International Dairy Queen, Inc. and owned affiliates
Johns Manville Corporation and owned affiliates
Jordan's Furniture, Inc.
LiquidPower Specialty Products Inc. and owned affiliates
Marmon Holdings, Inc. and owned affiliates
McLane Company, Inc. and owned affiliates
MiTek Industries, Inc. and owned affiliates
MS Property Company and owned affiliate
National Fire & Marine Insurance Company
National Indemnity Company
 Affiliated Agency Operations Company
 AHP Housing Fund 184, LLC
 AHP Housing Fund 208, LLC
 AHP Housing Fund 219, LLC
 AHP Housing Fund 220, LLC
 Cullen Housing, Limited Partnership
 AHP Housing Fund 223, LLC
 AHP Housing Fund 245, LLC
 AHP Housing Fund 253, LLC

AHP Housing Fund 254, LLC
AHP Housing Fund 261, LLC
AHP Housing Fund 265, LLC
AHP Housing Fund 267, LLC
AHP Housing Fund 285, LLC
AHP Housing Fund 296, LLC
AHP Housing Fund 318, LLC
BDTI-A Plum, LLC
Berkshire Hathaway European Insurance Designated Activity Company
Berkshire Hathaway Homestate Insurance Company
Berkshire Hathaway International Insurance Limited
Berkshire Hathaway Life Insurance Company of Nebraska
 BHA Real Estate Holdings, LLC
 BHG Life Insurance Company
 Financial Credit Investment III (Cayman), L.P.
 Financial Credit Investment III SPV-B (Cayman). L.P.
 First Berkshire Hathaway Life Insurance Company
 Flight Safety International Inc. and owned affiliates
 Garan, Incorporated and owned affiliates
Berkshire Hathaway Specialty Insurance Company and owned affiliates
BHHC Special Risks Insurance Company
Burlington Northern Santa Fe, LLC and owned affiliates
 BNSF Railway Company and owned affiliates
 Santa Fe Pacific Insurance Company
 Burlington Northern Santa Fe Insurance Company, Ltd.
Continental Divide Insurance Company
Cypress Insurance Company
Douglas Building, LLC
Finial Holdings, Inc.
 Finial Reinsurance Company
GEICO Corporation
 Boat America Corporation and owned affiliates
 GEICO Marine Insurance Company
 GEICO Advantage Insurance Company
 GEICO Atlantis Corporation
 GEICO Choice Insurance Company
 GEICO County Mutual Insurance Company
 GEICO Discovery Corporation
 GEICO Endeavor Corporation
 GEICO Financial Services, Gmbh

GEICO Indemnity Company
 Criterion Insurance Agency
 GEICO Casualty Company
GEICO Perspective Corporation
GEICO Products, Inc.
GEICO Secure Insurance Company
GEICO Texas County Mutual Insurance Company
Government Employees Insurance Company and owned affiliates
 GEICO General Insurance Company
 GEICO Insurance Agency, Inc.
 Government Employees Financial Corporation
 Plaza Financial Services Company
International Insurance Underwriters, Inc.
Maryland Ventures, Inc.
Plaza Resources Company
Top Five Club, Inc.
MLMIC Insurance Company
 M2 Liability Solutions, Inc
 MLMIC Services, Inc.
National Indemnity Company of Mid-America
National Indemnity Company of the South
Oak River Insurance Company
Redwood Fire and Casualty Insurance Company
SLI Holding Limited and owned affiliates
Tenecom Limited and owned affiliate
 Kyoei Fire & Marine Insurance Co. Limited
The British Aviation Insurance Company Limited
Transfercom Limited
VT Insurance Acquisition Sub Inc.
 Van Enterprises, Inc.
 MPP Co., Inc.
 Old United Casualty Company
 Old United Life Insurance Company
 Vantage Reinsurance, LLC
WestGUARD Insurance Company
 AmGUARD Insurance Company
 AZGUARD Insurance Company
 EastGUARD Insurance Company
 GUARDco, Inc.
 NorGUARD Insurance Company

National Liability & Fire Insurance Company
Nebraska Furniture Mart, Inc. and owned affiliates
NetJets Inc. and owned affiliates
Northern States Agency, Inc.
 Global Aerospace Underwriting Managers Limited
 Associated Aviation Underwriters Limited
 BAIG Limited
 British Aviation Insurance Group (Technical Services) Limited
 British Aviation Insurance Group (Underwriting Services) Limited
 GAUM Holdings Inc.
 Fireside Partners, Inc.
 Global Aerospace, Inc.
 Global Aerospace Underwriters Limited
 Global Aerospace Underwriting Managers (Canada) Limited
 Global Aerospace Underwriting Managers (Europe) SAS
 Global Limited
OTC Worldwide Holdings, Inc. and owned affiliates
Precision Castparts Corp. and owned affiliates
R. C. Willey Home Furnishings and owned affiliate
Richline Group, Inc. and owned affiliates
See's Candy Shops, Inc. and owned affiliate
Shaw Industries Group, Inc. and owned affiliates
The Fechheimer Brothers Company and owned affiliate
The Lubrizol Corporation and owned affiliates
The Pampered Chef, Ltd. and owned affiliates
TTI, Inc. and owned affiliates
U.S. Investment Corporation
 United States Liability Insurance Company
 Mount Vernon Fire Insurance Company
 U.S. Underwriters Insurance Company
 Mount Vernon Specialty Insurance Company
 Radnor Specialty Insurance Company
XTRA Corporation and owned affiliates

State of Nebraska,

County of Lancaster,

Skyler Lawyer, being duly sworn, states as follows:

1. I have authority to represent the Department of Insurance of the State of Nebraska in the examination of Cental States Indemnity Co of Omaha and CSI Life Insurance Company.
2. The Department of Insurance of the State of Nebraska is accredited under the National Association of Insurance Commissioners Financial Regulation Standards and Accreditation.
3. I have reviewed the examination work papers and examination report, and the examination Cental States Indemnity Co of Omaha and CSI Life Insurance Company was performed in a manner consistent with the standards and procedures required by the Department of Insurance of the State of Nebraska.

The affiant says nothing further.


 Examiner-in-Charge's Signature

Subscribed and sworn before me by Skyler Lawyer on this 3 day of Oct, 2023




 Notary Public

My commission expires 8-8-27 [date].