

DEC 28 2023

FILED

CERTIFICATION

December 28, 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

GEICO OASIS INSURANCE COMPANY

AS OF

DECEMBER 14, 2023

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.



A handwritten signature in blue ink, appearing to read "Eric Dunning", is written over a horizontal line.

DIRECTOR OF INSURANCE

CERTIFICATE OF ADOPTION

Notice of the proposed report for the financial examination of

GEICO OASIS INSURANCE COMPANY

ONE GEICO PLAZA

WASHINGTON, DC 20076

dated as of December 14, 2023, verified under oath by the Chief Financial Regulator on December 28, 2023, and received by the company on December 28, 2023, has been adopted without modification as the final report pursuant to Neb. Rev. Stat. § 44-5906(3) (a).

Dated this 28th day of December 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

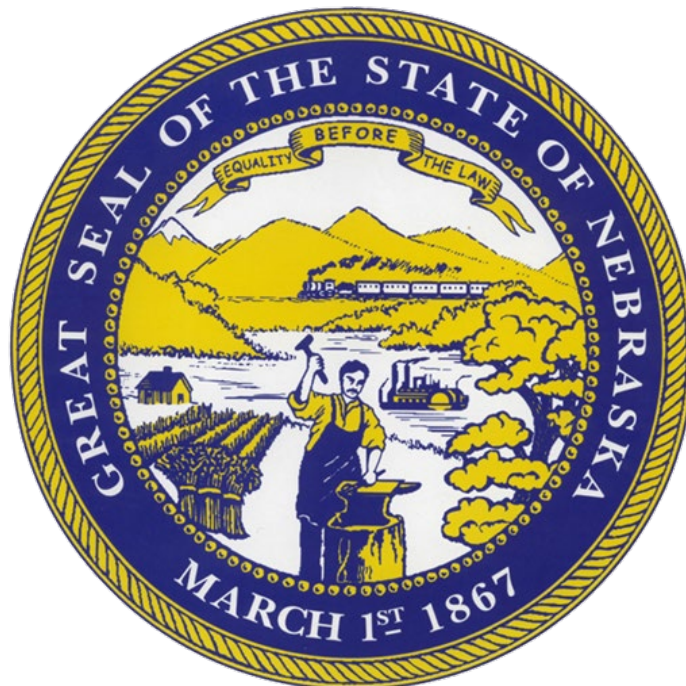
QUALIFYING FINANCIAL EXAMINATION

OF

GEICO Oasis Insurance Company

as of

December 14, 2023



Lincoln, Nebraska
December 20th, 2023

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

Sir:

Pursuant to your instructions and statutory requirements, a qualifying examination
has been made of the

GEICO OASIS INSURANCE COMPANY

which has its Statutory Home Office located at

**1314 Douglas Street, Suite 1400
Omaha, NE 68102**

with its Principal Executive Office located at

**One GEICO Plaza
Washington DC 20076**

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

SCOPE OF EXAMINATION

The Company has made an application for a Certificate of Authority to transact
the business of insurance as provided under Nebraska Revised Statute §44-201(5)
Property, (7) Glass, (8) Burglary & Theft, (9) Boiler & Machinery, (10) Liability, (12)

Vehicle, (18) Marine, and (20) Miscellaneous. In order to determine whether such authority should be granted, this examination has been conducted to ascertain if the Company has met the capital, surplus, and organizational requirements set forth by Nebraska Law.

HISTORY

The Articles of Incorporation of the Company were originally filed with the Secretary of State of the State of Nebraska on November 21, 2023.

The Articles of Incorporation were executed by the following Incorporators:

Name

Melissa Gallaro
Tracey Laws
Gary McKenzie
Tammy Moore
Heather Trindade

CAPITAL STOCK

Article VI of the Company's Articles of Incorporation states, "the aggregate number of shares which the Company is authorized to issue is ten million (10,000,000) shares of Common Stock of the par value of one dollar (\$1) per share, all of one class, and having an aggregate par value of ten million dollars (\$10,000,000)." At the date of this qualifying examination, the Company's total issued and outstanding common stock consisted of 5,000,000 shares held by GEICO Corporation, a Delaware Corporation. GEICO Corporation contributed a total of \$10,000,000 to the company. The Company's capital structure therefore consists of \$5,000,000 in common stock and \$5,000,000 in paid-in and contributed surplus.

MANAGEMENT

Shareholders

Article II, Section 1 of the By-Laws of the Company provide that, “the annual meeting of the shareholders for the election of Directors and for the transaction of such other business as may properly come before the meeting shall be held at such place, date and hour as shall be designated in the notice thereof.”

Board of Directors

Article III, Section 2 of the By-Laws states that “the number of Directors which shall constitute the whole Board shall not be less than five (5) with the exact number to be fixed by a resolution adopted by a majority of the whole Board.”

In a meeting of the Incorporators which took place on December 7, 2023, a motion was made, seconded, and unanimously carried to increase the number of directors to six and elect the following persons to serve on the Board of Directors:

<u>Name</u>	<u>City, State</u>
Melissa Gallaro	Stafford, VA
Daniel Jaksich	Papillion, NE
Tracey Laws	McLean, VA
Gary McKenzie	Bethesda, MD
Tammy Moore	Centreville, VA
Heather Trindade	Tucson, AZ

Officers

Article V, Section 1 of the Company’s By-Laws states, “the Officers of the Company shall be a Chairman of the Board, a President, one or more Vice Presidents (Including any Executive and/or Senior Vice Presidents), a Secretary and a Treasurer.

There also may be elected or appointed a Vice Chairman of the Board, a General Counsel, an Actuary, a Controller, an Internal Auditor and such other officers, associates and assistants under appropriate titles as may be necessary or advisable.”

The following persons were elected as officers of the Company to the positions adjacent to their names below, in a board meeting dated December 7, 2023 to serve in that capacity until the first regular annual meeting of the Board:

<u>Name</u>	<u>Position</u>
Gary McKenzie	President
Suhasini Cetlur	Treasurer
Tracey Laws	Secretary

CORPORATE RECORDS

The Articles of Incorporation have been properly filed with the Secretary of State of the State of Nebraska. The original By-Laws and other pertinent documents pertaining to the incorporation of the Company have been filed with the Nebraska Department of Insurance. The meetings of the Incorporators and the Board of Directors were reviewed and appeared to be in order.

Pursuant to Nebraska Revised Statute 44-205.01(b), the Articles state that the registered office of the Company shall be located at 1314 Douglas Street, Suite 1400, Omaha, Nebraska 68102

FINANCIAL STATEMENT

The following statements reflect the Company's financial condition as of
December 14, 2023:

BALANCE SHEET December 14, 2023

Assets

Bonds	\$ 125,000
Cash and Cash Equivalents	<u>9,875,000</u>
Total assets	<u>\$10,000,000</u>

Liabilities, Capital and Surplus

Total liabilities	\$ 0
Common capital stock	5,000,000
Gross paid in and contributed surplus	<u>5,000,000</u>
Total capital and surplus	<u>\$10,000,000</u>
Total liabilities, capital and surplus	<u>\$10,000,000</u>

ASSETS

Bonds **\$ 125,000**

The company purchased a U.S. Treasury Note, which has a par value of \$125,000.
The deposit was verified by confirming the account with the receiving bank.

Cash, Cash Equivalents, and Short-Term Investments **\$9,875,000**

As of December 14, 2023 the Company had received \$10,000,000 from GEICO Corporation for the initial capitalization of the Company. The Company utilized \$250,000 to purchase the Treasury Obligation Cash Equivalent, which was then diversified into the \$125,000 Treasury Note noted above, and a Cash Equivalent balance

with a total cost of \$125,000. These balances, in addition to the \$9,750,000 Cash balance, were verified by confirming the accounts with the receiving banks and by review of the funds transfer verification.

LIABILITIES, CAPITAL AND SURPLUS

<u>Liabilities</u>	<u>\$ 0</u>
---------------------------	--------------------

The Company has zero liabilities as of report date.

<u>Common Capital Stock, Issued, and Outstanding</u>	<u>\$5,000,000</u>
---	---------------------------

The Company issued 5,000,000 outstanding shares at the par value of \$1.00 a share, which was purchased by GEICO Corporation. The stock certificate was reviewed for accuracy.

<u>Paid In and Contributed Surplus</u>	<u>\$5,000,000</u>
---	---------------------------

GEICO Corporation paid \$10,000,000 through two transactions to serve as a capital contribution to GEICO Oasis. The contribution was verified by reviewing the Company's bank statement and noting one transaction for \$9,750,000 and one transaction for \$250,000, both from GEICO Corporation. The contribution was utilized to purchase the \$5,000,000 in common stock, and the remaining \$5,000,000 account for the Paid In and Contributed Surplus amount.

GENERAL COMMENTS

In accordance with Nebraska Revised Statute §44-208, "no domestic insurance company shall issue, cause, or allow to be issued any stock or stock subscriptions at any time upon which all expenses of distribution and sale, including promotion, commission, and underwriting fees, exceed ten percent of the amount paid in money upon such stock or stock subscriptions."

An affidavit signed by the Treasurer of the Company has been obtained stating that none of the assets of the Company have been pledged or in any way impaired. The signed affidavit also states that all of the known expenses unpaid are estimated to be \$0, and that all of the expenses of the organization of the Company will not exceed ten (10) percent of the initial paid-in capital stock and surplus of the Company.

CONCLUSION

Capital, surplus, and organizational filing requirements have been met by the Company as required by the Nebraska Insurance Statutes. All items reviewed appeared properly stated. It is recommended that a Certificate of Authority be granted to this Company to transact the business of insurance as provided under Nebraska Revised Statute §44-201(5), (7), (8), (9), (10), (12), (18) and (20).

Respectfully submitted,



Brian Davis, CFE
Financial Examiner
Nebraska Department of Insurance

State of Nebraska,

County of Lancaster,

Lindsay Crawford, 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 GECIO Oasis 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 of GEICO Oasis 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.



Chief Financial Regulator

Subscribed and sworn before me by Lindsay Crawford on this 28th day of December, 2023.



Notary Public



My commission expires 1/16/24 [date].

**Report of Examination Affidavit
GEICO Oasis Insurance Company**

I, Melissa Gallaro, the undersigning and duly elected Board Member of GEICO Oasis Insurance Company, a Nebraska Corporation, do hereby certify, and declare under penalty of perjury, that I am in receipt of the Qualifying Report of Examination for GEICO Oasis Insurance Company issued by the Nebraska Department of Insurance.

IN WITNESS WHEREOF, I hereunto set my hand on this 2nd day of January 2024.

GEICO Oasis Insurance Company

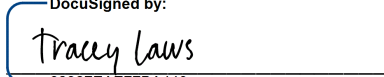
By: 
23E2397C45804F0...
Melissa Gallaro

**Report of Examination Affidavit
GEICO Oasis Insurance Company**

I, Tracey Laws, the undersigning and duly elected Board Member of GEICO Oasis Insurance Company, a Nebraska Corporation, do hereby certify, and declare under penalty of perjury, that I am in receipt of the Qualifying Report of Examination for GEICO Oasis Insurance Company issued by the Nebraska Department of Insurance.

IN WITNESS WHEREOF, I hereunto set my hand on this 2nd day of January 2024.

GEICO Oasis Insurance Company

By: 
62327EAE77BA440...
Tracey Laws

**Report of Examination Affidavit
GEICO Oasis Insurance Company**

I, Gary McKenzie, the undersigning and duly elected Board Member of GEICO Oasis Insurance Company, a Nebraska Corporation, do hereby certify, and declare under penalty of perjury, that I am in receipt of the Qualifying Report of Examination for GEICO Oasis Insurance Company issued by the Nebraska Department of Insurance.

IN WITNESS WHEREOF, I hereunto set my hand on this 2nd day of January 2024.

GEICO Oasis Insurance Company

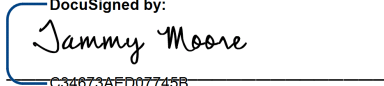
By:  DocuSigned by:
Gary McKenzie
A39927E97BE44EF...
Gary McKenzie

**Report of Examination Affidavit
GEICO Oasis Insurance Company**

I, Tammy Moore, the undersigning and duly elected Board Member of GEICO Oasis Insurance Company, a Nebraska Corporation, do hereby certify, and declare under penalty of perjury, that I am in receipt of the Qualifying Report of Examination for GEICO Oasis Insurance Company issued by the Nebraska Department of Insurance.

IN WITNESS WHEREOF, I hereunto set my hand on this 2nd day of January 2024.

GEICO Oasis Insurance Company

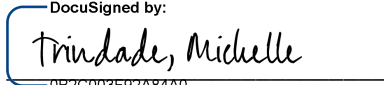
By:  DocuSigned by:
Tammy Moore
C34673AED07745B...
Tammy Moore

**Report of Examination Affidavit
GEICO Oasis Insurance Company**

I, Heather Trindade, the undersigning and duly elected Board Member of GEICO Oasis Insurance Company, a Nebraska Corporation, do hereby certify, and declare under penalty of perjury, that I am in receipt of the Qualifying Report of Examination for GEICO Oasis Insurance Company issued by the Nebraska Department of Insurance.

IN WITNESS WHEREOF, I hereunto set my hand on this 2nd day of January 2024.

GEICO Oasis Insurance Company

By:  DocuSigned by:
Trindade, Michelle
0B2C003F92A84A0...
Heather Trindade

**Report of Examination Affidavit
GEICO Oasis Insurance Company**

I, Daniel Jaksich, the undersigning and duly elected Board Member of GEICO Oasis Insurance Company, a Nebraska Corporation, do hereby certify, and declare under penalty of perjury, that I am in receipt of the Qualifying Report of Examination for GEICO Oasis Insurance Company issued by the Nebraska Department of Insurance.

IN WITNESS WHEREOF, I hereunto set my hand on this 2nd day of January 2024.

GEICO Oasis Insurance Company

By: 
Daniel Jaksich