

MAY 17 2021

FILED

# CERTIFICATION

May 17, 2021

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

**OLIVE BRANCH ASSESSMENT INSURANCE SOCIETY, INC.**

**AS OF**

**DECEMBER 31, 2019**

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

**OLIVE BRANCH ASSESSMENT INSURANCE SOCIETY, INC.**

**18930 MARKET STREET**

**SPRAGUE, NEBRASKA 68438**

dated as of December 31, 2019, verified under oath by the examiner-in-charge on April 21, 2021, and received by the company on April 22, 2021, has been adopted without modification as the final report pursuant to Neb. Rev. Stat. § 44-5906(3) (a).

Dated this 7<sup>th</sup> day of May 2021.

STATE OF NEBRASKA  
DEPARTMENT OF INSURANCE

A handwritten signature in black ink, appearing to read 'Justin C. Schrader', written in a cursive style.

Justin C. Schrader, CFE  
Chief Financial Examiner

**STATE OF NEBRASKA**

**Department of Insurance**

**EXAMINATION REPORT**

**OF**

**OLIVE BRANCH ASSESSMENT INSURANCE SOCIETY, INC.**

**as of**

**December 31, 2019**



Lincoln, Nebraska  
March 22, 2021

Honorable Eric Dunning  
Director of Insurance  
Nebraska Department of Insurance  
1135 M Street, Suite 300  
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:

**OLIVE BRANCH ASSESSMENT INSURANCE SOCIETY, INC.**  
**18930 Market Street**  
**Sprague, Nebraska 68438**

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

**INTRODUCTION**

The State of Nebraska last examined the Society as of December 31, 2014. The current financial condition examination covers the intervening period to and including the close of business on December 31, 2019, 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.

**SCOPE OF EXAMINATION**

The Department conducted this examination pursuant to and in accordance with the provisions of Section §44-5904(1) of the Nebraska Insurance Statutes.

The Department made a general review of the Society’s operations and the manner in which its business has been conducted in order to determine compliance with statutory and

charter provisions. The Society's history was traced and has been set out in this report under the caption "Description of Society." All items pertaining to management and control were reviewed. 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 Members and Board of Directors held during the examination period, were read and noted. Attendance at meetings and election of Directors and Officers were also noted.

The fidelity bond and other insurance coverages protecting the Society's property and interests were reviewed. The Certificate of Authority to conduct the business of insurance in the State of Nebraska was inspected and a survey was made of the Society's general plan of operation.

The Society's reinsurance facilities were ascertained and noted, and have been commented upon in this report under the caption "Reinsurance." Accounting records and procedures were tested to the extent deemed necessary through the substantive examination process.

All accounts and activities of the Society were considered in accordance with the provisions of Section §44-5904(1) of the Nebraska Insurance Statutes. The assets were verified and evaluated, and the liabilities were determined in order to present the statement of the Society's financial condition as of December 31, 2019.

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

## **DESCRIPTION OF SOCIETY**

### **HISTORY**

The Society was organized as Olive Branch Fire and Lightning Aid Society, an unincorporated mutual association, in 1873. On February 10, 1969, the Society was incorporated with the amended Articles of Incorporation providing for a name change to Olive Branch Assessment Insurance Society, Inc. with its principal office to be located in Sprague, Nebraska. The Society was subsequently licensed on April 1, 1969.

The Articles of Incorporation were amended in 1993 to further provide for the Society's perpetual existence. The purpose of the Society, as set forth in the Articles of Incorporation, is "to engage in the business of making insurance upon property or any valuable interest therein as permitted by the laws of the State of Nebraska relating to assessment associations."

### **MANAGEMENT AND CONTROL**

#### **Members**

The Articles of Incorporation state that "every person, corporation, association or partnership insured by the corporation shall be a Member of the corporation and entitled to one vote on each matter submitted to a vote at an annual or special meeting of the Members." Article VI of the By-Laws states, "the annual meeting of the Members of this Society shall be held in Sprague, Nebraska, on or before May 31<sup>st</sup> of each year as required by law. The specific time and date of the annual meeting shall be set by the Board of Directors. Special meetings of the Members may be called by the President or the Board of Directors or by a request in writing of twenty-five or more members of the Society for any special purpose." The By-Laws also provide that "at all meetings of the Members, twelve members shall constitute a quorum, provided however, a smaller number may adjourn any meeting to a future date."

**Board of Directors**

Article VII of the Society’s Articles of Incorporation states, “the business and affairs of the corporation shall be managed by a Board of Directors, seven in number. All members of the Board shall be insured policyholders of the corporation. The Directors shall be elected at the annual meeting of the corporation members each year and shall serve for a term of three years...” The By-Laws further state that “in case of a vacancy on the Board of Directors, the Directors shall elect a member for the unexpired term.”

Article VI of the By-Laws states, “the annual meeting of the Board of Directors and Officers shall be held in Sprague, Nebraska, on or before December 31<sup>st</sup> of each year. The specific time and date of the annual meeting shall be set by the Board of Directors.”

The following persons were serving as Directors at December 31, 2019:

<b><u>Name</u></b>	<b><u>Residence</u></b>	<b><u>Term Expires</u></b>
Gary Gerner	Crete, Nebraska	2020
Marilyn Palmer	Sprague, Nebraska	2020
Lynn Doolittle	Roca, Nebraska	2021
Eugene Keller	Sprague, Nebraska	2021
Gary Williams	Martell, Nebraska	2021
Larry Behrends	Martell, Nebraska	2022
Ron Oelling	Lincoln, Nebraska	2022

Directors as of February 7, 2019, receive \$1,000 annually for serving on the Board, \$40 for each meeting attended, and expenses of \$0.58 per mile. If a Board meeting exceeds two hours in length, fees revert to an hourly rate.

**Officers**

Article II of the By-Laws states, “the Directors shall organize and elect from their own number a President, a Vice-President, a Secretary and Treasurer.”

The following is a listing of Officers elected and serving the Society at December 31, 2019:

<u>Name</u>	<u>Office</u>
Gary Williams	President
Eugene Keller	Vice-President
Marilyn Palmer	Secretary
Lynn Doolittle	Treasurer

Officers receive remuneration as follows: Vice-President, \$70,478 per year; Secretary, \$32,960; and Treasurer, \$17,052 per year. In addition to their annual salaries, Officers in 2019 received \$19.50 per hour for any Society business, other than Directors meetings, and expenses of \$0.58 per mile.

### Committees

An Investment Committee serving the Society at December 31, 2019, was composed of the following members:

Lynn Doolittle  
Eugene Keller  
Marilyn Palmer  
Gary Williams

### FIDELITY BOND AND OTHER INSURANCE

The Society has a fidelity bond providing coverage in the amount of \$75,000 on the President, Vice-President, Secretary, Treasurer, and remaining three Directors. This bond was issued by an authorized insurer.

Directors and Officers are protected under a liability policy providing a \$2,000,000 limit on each claim and in the aggregate, subject to a \$10,000 deductible on each.



Agents of the Society are protected under an Insurance Agents Errors and Omissions policy providing \$1,000,000 limit on each claim and in the aggregate, subject to a \$5,000 deductible.

The Society also maintains a workers' compensation policy providing coverage of \$100,000 per accident and \$100,000 per employee for disease with an aggregate limit per disease of \$500,000. This coverage is written with an authorized insurer.

The Society's office building is protected by hazard insurance in the amount of \$286,000, including contents coverage of \$25,000. In addition, a commercial liability policy is in effect providing \$300,000 coverage for each occurrence. These coverages are written through authorized insurers.

### **TERRITORY AND PLAN OF OPERATION**

As evidenced by a current or continuous Certificates of Authority, the Society is licensed to transact business in the State of Nebraska. The Society is authorized to write lines (5) (7) and (18) of Section 44-201 of the Revised Nebraska Insurance Statutes.

Business is secured through four agents in the districts in which they reside. In addition to wages, agents receive a bonus of 25% of their personally generated first year premium volume.

The Society writes an annually renewable policy, which is reviewed every three years. The new rates vary by deductible taken.

The Society collects all premium assessments directly rather than through the use of its agents. Assessments are levied annually in accordance with the effective date of the policy, which coincides with the due date of the policyholder's liability premium.

The Society, acting as an agent of Acceptance Casualty Insurance Company, Omaha, Nebraska, provides liability coverage for its members. In this capacity, the Society collects the

premiums due and remits the net premium to a general agent of Acceptance Casualty Insurance Company.

## **REINSURANCE**

### **Ceded**

The Company is a member of the Nebraska Farmers Mutual Reinsurance Association of Wahoo, Nebraska (NFMRA), and used the reinsurance facilities of NFMRA for each year covered by this examination. Under the contract of 2019, the Company retained a liability up to an amount equal to \$2,970 per million of the 2019 average insurance in force. After this aggregate retention was incurred, NFMRA assumed 100% of any additional liability. The Company's aggregate retention for 2019 was noted as being \$861,402.

Prior to incurring the above retention, the reinsurer assumes 100% of any insured loss on a single risk in excess of \$40,000 up to \$660,000 (\$1,160,000 as respects risks of single farm outbuildings and contents therein). Any recoveries made that are greater than recoveries available under the aggregate coverage are deducted from subsequent aggregate recoveries. If the Company makes recoveries under this coverage but its net losses do not exceed its aggregate retention for the year, the amount recovered per risk between the single risk retention and 1/8<sup>th</sup> of 1% of the January 1 insurance in-force is to be refunded to NFMRA prior to March 1 of the next year. This excess per risk coverage is not applicable once the ultimate net losses exceed the ultimate retention.

This contract also provided that the Company retain for its own account the first \$1,000 of each risk, each loss, as respects mobile home risks located in trailer courts. NFMRA's limit of coverage shall be \$48,000 for losses in any one-trailer court, with two or more trailers in any one location constituting a trailer court.

## **General**

The reviewed contract contained a standard insolvency clause, an arbitration clause, an offset clause, and an errors and omissions clause. The contract also contained the entire agreement clause as required per SSAP No. 62R, paragraph 8c of the NAIC Accounting Practices and Procedures Manual.

## **BODY OF REPORT**

### **FINANCIAL STATEMENTS**

The following statement of assets and liabilities, together with the accompanying statement of income and disbursements, reflects the financial condition of the Company at December 31, 2019. All amounts are based on the findings of the current examination:

### **STATEMENT OF INCOME AND DISBURSEMENTS**

	<b><u>2015</u></b>	<b><u>2016</u></b>	<b><u>2017</u></b>	<b><u>2018</u></b>	<b><u>2019</u></b>
Balance, beginning of year	<u>\$4,405,551</u>	<u>\$3,772,937</u>	<u>\$3,443,653</u>	<u>\$3,456,134</u>	<u>\$3,512,104</u>
<b><u>Income</u></b>					
Gross receipts from assessments	\$1,181,479	\$1,330,081	\$1,323,389	\$1,389,761	\$1,537,145
Less return on cancellations	<u>11,953</u>	<u>24,508</u>	<u>24,863</u>	<u>32,415</u>	<u>32,176</u>
Net received from members	\$1,169,526	\$1,305,574	\$1,298,526	\$1,357,346	\$1,504,969
Interest on investments	76,942	85,035	46,283	79,530	71,443
Late fees			1,077	1,419	1,990
Borrowed money	196,475	159,658			
Liability premiums	112,904	113,929	10,550	113,136	117,620
Adjusting fee recovery				41,990	
Insurance recovery			165,062		2,283
Facultative recovery	<u>                    </u>	<u>5,739</u>	<u>16,597</u>	<u>                    </u>	<u>5,180</u>
Total income	<u>\$1,555,846</u>	<u>\$1,669,935</u>	<u>\$1,538,093</u>	<u>\$1,593,420</u>	<u>\$1,703,484</u>

**STATEMENT OF INCOME AND DISBURSEMENTS (continued)**

	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>
<b><u>Disbursements</u></b>					
Gross losses paid	\$1,237,905	\$ 996,083	\$ 481,725	\$ 674,255	\$ 206,048
Less discount and salvage	5,200			2,000	
Less reinsurance recovered	<u>419,775</u>	<u>169,107</u>	<u>          </u>	<u>41,965</u>	<u>          </u>
Net losses paid	\$ 812,931	\$ 826,976	\$ 481,725	\$ 630,290	\$ 206,048
Adjusting expense	31,815	37,273	23,695	13,548	14,008
Building insurance	922	939	962	921	921
Commissions to agents	8,754	12,602	11,093	20,579	31,172
Salaries of agents	7,037	10,672	16,669	13,915	18,547
Expenses of agents	4,101	3,120	1,297	2,399	2,603
Salaries and expenses of Directors and Officers	151,456			152,544	174,119
Salaries of office employees	9,635	10,806	16,292	11,373	12,656
Director E&O & workers comp	14,201	12,532	12,385	12,209	*12,237
Repair on real estate	1,435	1,546	1,425	1,024	3,015
Taxes on real estate	3,531	3,491	3,459	3,780	3,725
Insurance department licenses & fees	1,115	435	540	195	200
All other taxes	(76,781)	27,340	32,310	29,907	50,103
Advertising, printing & stationary	10,449	12,089	13,053	19,406	10,358
Telephone & postage	2,893	3,385	3,087	7,132	3,458
Reinsurance premiums paid	561,047	595,043	574,566	512,650	556,885
Utilities paid	2,096	2,072	2,106	2,318	2,375
Liability premiums	99,086	96,121	98,486	108,664	103,568
Facultative insurance	5,262	6,287			
Dues & miscellaneous	13,586	5,132	6,460		*5,890
Total expenses	851,639	840,885	817,886	912,565	1,005,841
Borrowed money repaid	516,249	329,823	224,340	(5,404)	
Audit expense	6,849				
Software update	792	1,535	1,661		930
Total disbursements	<u>\$2,188,460</u>	<u>\$1,999,218</u>	<u>\$1,525,612</u>	<u>\$1,537,451</u>	<u>\$1,212,819</u>
Balance, end of year	<u>\$3,772,937</u>	<u>\$3,443,653</u>	<u>\$3,456,134</u>	<u>\$3,512,104</u>	<u>\$4,002,769</u>

\*Not included on the Annual Statement filed but as part of the totals

**STATEMENT OF ASSETS AND LIABILITIES**  
**December 31, 2019**

**ASSETS**

**Ledger Assets**

Real estate	\$ 140,213	
NFMRA surplus note	1,056,338	
Certificates of deposit	2,145,952	
Cash deposited in banks	132,819	
STFIT	527,000	
Fixtures & equipment	<u>448</u>	
Total ledger assets		<u>\$4,002,769</u>

**Non-Ledger Assets**

Interest due and accrued on investments	\$ 6,149	
Supplies	<u>2,500</u>	
Total non-ledger assets		<u>\$ 8,649</u>

**Assets Not Admitted**

Furniture & supplies	\$ 2,948	
NFMRA surplus note	<u>1,056,338</u>	
Total assets not admitted		<u>\$1,059,286</u>
Total admitted assets		<u>\$2,952,132</u>

**LIABILITIES AND SURPLUS**

Net unpaid losses	\$ 8,737	
Unearned premiums	695,979	
Premium tax payable	<u>5,918</u>	
Total liabilities		<u>\$ 710,634</u>
Surplus as regards Members		<u>\$2,241,498</u>
Total liabilities and surplus		<u>\$2,952,132</u>

## **COMPLIANCE WITH PREVIOUS RECOMMENDATIONS**

The recommendations appearing in the previous report of examination are reflected below together with the remedial actions taken by the Society to comply therewith:

**Reinsurance Clauses** – It is recommended that the Society amend its property reinsurance contract to include an arbitration clause, an offset clause, and an errors and omissions clause. It is also recommended that the Society include an entire agreement clause to comply with SSAP No. 62R, paragraph 8c of the NAIC Accounting Practices and Procedures Manual.

**Action:** The Society has complied with this recommendation.

**Custodial Agreement** – It is recommended that the Society obtain a new custodial agreement with Ameritas Investment Corp and National Financial Services LLC that meets all the requirements of Nebraska Administrative Rules and Regulations Title 210 Chapter 81.

**Action:** The Society has complied with this recommendation.

**Outstanding Losses** - It is recommended that the Society only report the amount of outstanding losses that are its responsibility in the Annual Statement liabilities section lines 25 and 26. It is further recommended that the outstanding losses be valued as of year-end.

**Action:** The Society has complied with this recommendation.

**Unearned Premium** - It is recommended that the Society only report the portion of net premiums that have yet to be earned in the unearned premium liability line item.

**Action:** The Society has complied with this recommendation.

**Liability Premiums Payable** - It is recommended that the Society establish a liability for any amounts owed to Acceptance Casualty Insurance Company for liability premiums collected but not yet remitted as of year-end.

**Action:** The Society has complied with this recommendation.

**Liability Premium Presentation** – It is recommended that the Society report gross premium receipts for liability premiums written with Acceptance Casualty Insurance Company in the “Liability Premiums” line item of the income statement. The “Gross Receipts” from Assessments income statement line item should only contain the premiums collected for policies issued by the Company.

**Action:** The Society has complied with this recommendation.

**Single Risk Retention** - It is recommended that the Society comply with Nebraska Statute §44-222 and only retain in any one risk 1/8<sup>th</sup> of 1% of its prior year-end inforce insurance.

**Action:** The Society has complied with this recommendation.

## **COMMENTARY ON CURRENT EXAMINATION FINDINGS**

### **Real Estate**

**\$ 140,213**

In 2000, the Society purchased land in Sprague, Nebraska at a cost of \$32,000 for the purpose of constructing a new Home Office building. In 2001, the land was improved and made ready to build, which cost an additional \$5,300. Actual construction began in 2002 and was completed just prior to year-end 2002 for a total cost of \$188,242. The total cost for the land and new Home Office building was \$225,542. The Society's reported book value as of December 31, 2019, was \$140,213. This value was accepted as reasonable by the examiner.

### **Surplus Note**

**\$1,056,338**

The Society obtained a surplus note from NFMRA on January 1<sup>st</sup>, 2015. The surplus note bears an interest rate of 2.5% per annum. The surplus note is not considered a liability or claim against the assets of NFRMA. The principal and/or interest can be paid only when the amount of the surplus of the reinsurance association over all liabilities is double that of the amount of the principal and/or interest then being paid. The Society agreed to buy the note in lieu of realizing substantial increases in their reinsurance rates. The amount of the surplus note was confirmed with NFMRA.

The surplus note is non-admitted in the Society's 2019 Annual Statement in accordance with the NAIC Accounting Practices and Procedures Manual due to the restrictions based upon Membership with NFMRA, the fact that there is no established market or fair value, and that the notes have no independent rating.

**Certificates of Deposit**

**\$2,145,952**

As of December 31, 2019, the Society had seven certificates of deposit with a value of \$1,595,035. Each certificate of deposit was verified by direct confirmation from the respective depositories. Also included in the line item is a money market account with a balance of \$550,917. This account was also verified by direct confirmation from the depository.

**Cash Deposited in Banks**

**\$ 132,819**

This asset consisted of a standard checking account balance. The value was verified by obtaining a direct confirmation from the bank. The amount indicated thereon for the checking account was reconciled to the Society's records as of December 31, 2019, by giving consideration to outstanding checks.

**Short-Term Federal Investment Trust**

**\$ 527,000**

The Society had \$527,000 in a Federal Investment Trust Fund investment with Union Bank in Lincoln, Nebraska. This investment is authorized under Nebraska Statute §44-5123. The value of the investment was confirmed by direct confirmation from the bank.

**Fixtures and Equipment**

**\$ 448**

The Society has net fixtures and equipment of \$448. This item is deducted, as an asset not admitted in both the Society's 2019 Annual Statement and the financial statements of this report in accordance with accepted insurance accounting practices

**Interest Due or Accrued on Investments**

**\$ 6,149**

The Society estimated the amount of interest due or accrued on its investment holdings as of December 31, 2019, and booked the non-ledger amount of \$6,149. Examination testing found this amount to be reasonable.



**Furniture and Supplies** **\$ 2,500**

The non-ledger amount of \$2,500 reflects the Society's estimated value of office supplies on hand in its Home Office. This item is deducted, as an asset not admitted in both the Society's 2019 Annual Statement and the financial statements of this report in accordance with accepted insurance accounting practices.

**Losses Adjusted and Unpaid/Claims Reported but Unadjusted** **\$ 8,737**

The Society established a liability for losses adjusted and unpaid in the amount of \$8,737.

**Unearned Premiums** **\$ 695,979**

The Society reported unearned premiums of \$695,979 in its December 31, 2019 Annual Statement. Amounts reported are calculated by applying unearned factors, computed using the monthly pro rata method, to each month's premiums.

**Taxes, Licenses, and Fees Payable** **\$5,918**

The Company did not report a premium tax liability in its Annual Statement. The liability amount reported in the 2020 State of Nebraska Annual Tax Return was \$5,918. It is recommended that this amount be accrued as a liability for premium tax within the Annual Statement on page 5 line 34.

**SUMMARY OF COMMENTS AND RECOMMENDATIONS**

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

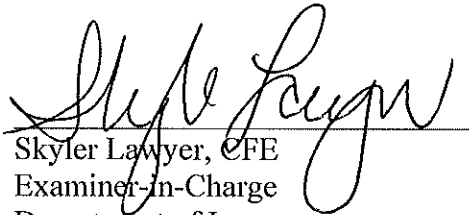
**Taxes, Licenses, and Fees Payable** – It is recommended that the Company calculates the unpaid taxes, licenses, and fees and that the amount be accrued as a liability within the Annual Statement on page 5, line 34.

**ACKNOWLEDGMENT**

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

In addition to the undersigned, Daniel Rousseau, AFE, Financial Examiner 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", written over a horizontal line.

Skyler Lawyer, CFE  
Examiner-in-Charge  
Department of Insurance  
State of Nebraska

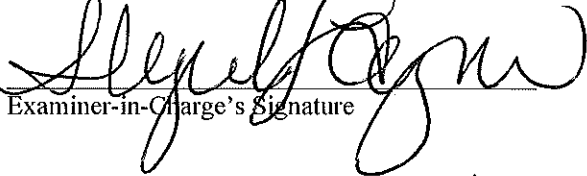
State of Nebraska,

County of Lancaster,

Skylar Lawyer, being duly sworn, states as follows:

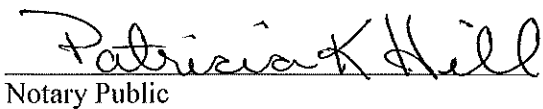
1. I have authority to represent the Department of Insurance of the State of Nebraska in the examination of Olive Branch Assessment Insurance Society, Inc.
2. The Department of Insurance of the State of Nebraska is accredited under the National Association of Insurance Commissioners Financial Regulation Standards and Accreditation.
3. I have reviewed the examination work papers and examination report, and the examination of the Olive Branch Assessment Insurance Society, Inc. 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.

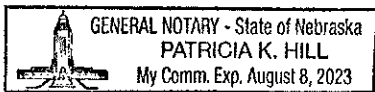
  
Examiner-in-Charge's Signature

Subscribed and sworn before me by Skylar Lawyer on this 21 day of April, 2021.

(SEAL)

  
Notary Public

My commission expires 8-8-23 [date].





# ***OLIVE BRANCH INSURANCE***

P.O. Box 63  
Sprague, NE 68438  
Phone: 402-794-4545  
Fax: 402-794-4547

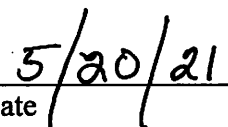
## **AFFIDAVIT**

To: State of Nebraska  
Department of Insurance  
P.O. Box 82089  
Lincoln, NE 68501-2089

Attn: Justin C. Schrader, CFE  
Chief Financial Examiner

I hereby verify that I have received a copy of the Olive Branch Assessment Insurance Society, Inc. Report of Examination as of December 31, 2019, made by the State of Nebraska Department of Insurance.

  
\_\_\_\_\_  
Signature of Board Member

  
\_\_\_\_\_  
Date



# ***OLIVE BRANCH INSURANCE***

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\_\_\_\_\_  
Signature of Board Member

May 21 - 21  
Date



# ***OLIVE BRANCH INSURANCE***

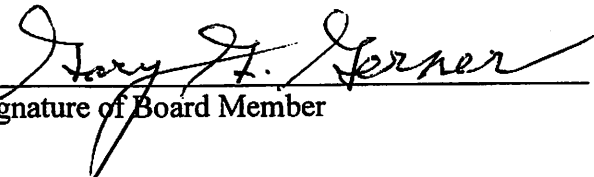
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\_\_\_\_\_  
Signature of Board Member

5/20/21  
Date



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Attn: Justin C. Schrader, CFE  
Chief Financial Examiner

I hereby verify that I have received a copy of the Olive Branch Assessment Insurance Society, Inc. Report o Examination as of December 31, 2019, made by the State of Nebraska Department of Insurance.

  
\_\_\_\_\_  
Signature of Board Member

4-20-21  
Date



# ***OLIVE BRANCH INSURANCE***

P.O. Box 63  
Sprague, NE 68438  
Phone: 402-794-4545  
Fax: 402-794-4547

## AFFIDAVIT

To: State of Nebraska  
Department of Insurance  
P.O. Box 82089  
Lincoln, NE 68501-2089

Attn: Justin C. Schrader, CFE  
Chief Financial Examiner

I hereby verify that I have received a copy of the Olive Branch Assessment Insurance Society, Inc. Report of Examination as of December 31, 2019, made by the State of Nebraska Department of Insurance.

  
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Signature of Board Member

5-18-21  
Date





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Date