STATE OF NEBRASKA
DEPARTMENT OF INSURANCE

JUL 0 2 2026

FILED

CERTIFICATION

July 2, 2026

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

REDWOOD FIRE AND CASUALTY INSURANCE COMPANY

AS OF

DECEMBER 31, 2024

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.

GREAT SEAL OF THE STATE OF NEBRASKA
EQUALITY BEFORE THE LAW
MARCH 1ST 1867

DIRECTOR OF INSURANCE

CERTIFICATE OF ADOPTION

Notice of the proposed report for the financial examination of

REDWOOD FIRE AND CASUALTY INSURANCE COMPANY

1314 DOUGLAS STREET, SUITE 1300

OMAHA, NE 68102

dated as of December 31, 2024, verified under oath by the examiner-in-charge on June 17, 2026, and received by the company on June 18, 2026, has been adopted with modification as the final report pursuant to Neb. Rev. Stat. § 44-5906(3) (a).

Dated this 1st day of July 2026.

STATE OF NEBRASKA
DEPARTMENT OF INSURANCE

Tadd K. Wegner

Tadd Wegner, CFE
Chief Financial Regulator

STATE OF NEBRASKA

Department of Insurance

EXAMINATION REPORT

OF

REDWOOD FIRE AND CASUALTY INSURANCE COMPANY

as of

December 31, 2024

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Omaha, Nebraska
May 18, 2026

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:

REDWOOD FIRE AND CASUALTY INSURANCE COMPANY
1314 Douglas Street, Suite 1300
Omaha, Nebraska 68102

(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, 2020. The current financial condition examination covers the intervening period to, and includes the close of business on December 31, 2024 and such subsequent events and transactions as were considered pertinent to this report. The States of Nebraska, California, Colorado, Connecticut, Iowa, and New York participated in this examination and assisted in the preparation of this report.

The same examination staff conducted concurrent financial condition examinations of the Company's following affiliates:

Berkshire Hathaway Direct Insurance Company ("BHDIC")
Berkshire Hathaway Homestate Insurance Company ("BHHIC")
Berkshire Hathaway Life Insurance Company of Nebraska ("BHLN")
Berkshire Hathaway Specialty Insurance Company ("BHSIC")

BHG Life Insurance Company (“BHGL”)
BHHC Special Risks Insurance Company (“BHSR”)
Columbia Insurance Company (“CIC”)
Continental Divide Insurance Company (“CDIC”)
Cypress Insurance Company (“CYP”)
Finial Reinsurance Company (“FRC”)
First Berkshire Hathaway Life Insurance Company (“FBHL”)
National Fire & Marine Insurance Company (“NFM”)
National Indemnity Company (“NICO”)
National Indemnity Company of Mid-America (“NIMA”)
National Indemnity Company of the South (“NISO”)
National Liability & Fire Insurance Company (“NLF”)
Oak River Insurance Company (“ORIC”)

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 examination was completed under coordination of the holding company group approach with the Nebraska Department of Insurance as the coordinating state and the California Department of Insurance, Colorado Division of Insurance, Connecticut Insurance Department, Iowa Insurance Division and New York Department of Financial Services as the participating states. The companies examined under this approach benefit to a large degree from common management, systems and processes, and internal control and risk management functions that are administered at the consolidated or business unit level.

The coordinated examination applies procedures sufficient to comprise a full scope financial examination of each of the companies in accordance with the examination procedures and standards promulgated by the NAIC and by the respective state insurance departments where the companies are domiciled. The objective is to enable each domestic state to report on their respective companies' financial condition and to summarize key results of examination procedures.

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, and approval of investment transactions were also noted.

The fidelity bond and other insurance coverages protecting the Company's property and interests were reviewed. 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 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 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 LLP, the Company's external auditors, during their audit of the Company's accounts for the years ended December 31, 2023 and 2024. 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 incorporated under the laws of the State of Nebraska and commenced business on January 27, 1970 as a capital stock, multiple line fire and casualty insurance company under the name Kerkling Reinsurance Corporation.

The Articles of Incorporation were amended on December 1, 1977, which changed the name of the Company to Central Fire and Casualty Company. The Articles were again amended on March 13, 1980, changing the name of the Company to its present title. On July 1, 2016, the Company became a wholly-owned subsidiary of NICO.

Under the provisions of its charter and in conformity with Nebraska Statutes, the Company is authorized to write multiple line fire and casualty insurance.

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 2024 Annual Statement, is attached to this report as an addendum.

Shareholder

Article II of the Company's Articles of Incorporation states that, "the total number of shares of stock which the Corporation shall have the authority to issue is twenty five thousand (25,000) shares of par value one hundred fifty dollars ($150.00) each, all of one class." At December 31, 2024, 25,000 shares were issued and outstanding in the name of NICO for a total paid up capital of $3,750,000.

Gross paid in and contributed surplus remained unchanged for the period covered by this examination in the amount of $2,921,500. The Company paid an ordinary cash dividend to its parent, NICO, of $137,000,000 in 2022.

Per section 2A of the Company's By-Laws, "the annual meeting of Shareholders of the Corporation shall be held each year at a location, at a time and on a date set by the President of the Corporation, during the first five (5) months of the calendar year."

Board of Directors

Section 3A of the Company's By-Laws states that, "the affairs and business of the Corporation shall be managed by a Board of such number of Directors not less than five (5) nor more than twenty-one (21) as may be fixed by the Shareholders at each annual meeting or, if no number is so fixed, of five (5) Directors, none of whom shall be required to be Shareholders or Officers, and each of whom shall be elected annually by the Shareholders at each annual meeting to serve for a term of office of one year or until a successor has been elected and qualified…."

Section 3C of the Company's By-Laws provides that, "annual meeting of the Board of Directors shall be immediately following the annual meetings of the Shareholders..."

The following persons were serving as Directors at December 31, 2024:

Name and Residence	**Principal Occupation**
Robert N. Darby, Jr. San Francisco, California	President, Oak River Insurance Company
Tracy L. Gulden Council Bluffs, Iowa	Senior Vice President, Berkshire Hathaway Homestate Insurance Company
Andrew R. Linkhart Bennington, Nebraska	Chief Financial Officer and Treasurer, Berkshire Hathaway Homestate Insurance Company
Nancy F. Peters Omaha, Nebraska	Vice President, National Indemnity Company
Donald F. Wurster Omaha, Nebraska	President, National Indemnity Company

No fees or expenses were paid to the Directors during the period under review.

Officers

Section 4A of the Company's By-Laws states that, "the Officers shall be a President, one or more Vice Presidents, a Secretary, and a Treasurer. The Corporation may have one or more Assistant Secretaries, one or more Assistant Treasurers, and such other Officers as may be appointed in accordance with Nebraska law."

The following is a partial listing of Senior Officers elected and serving the Company at December 31, 2024:

Name	Office
Donald F. Wurster	President
Andrew R. Linkhart	Chief Financial Officer and Treasurer
Nancy F. Peters	Secretary
Robert N. Darby, Jr.	Senior Vice President
Tracy L. Gulden	Senior Vice President
Daniel A. Engell	Vice President
Brian P. Hall	Vice President
Margaret A. Hartmann	Vice President
Marjorie D. Hutchings	Vice President
Jeffrey W. Morris	Vice President
Thomas J. Mortland	Vice President
Joanne M. Ottone	Vice President
Brian T. Wesselman	Vice President

Committees

Section 3H of the Company's By-Laws provides that, "the Board of Directors may designate an Executive Committee, an Investment Committee and one or more other committees from among the Directors; and the Executive Committee, and such other committees as are designated shall have such powers and rights and be charged with such duties and obligations respectively as usually are vested in and pertain to such committees or as may be directed from time to time by the Board of Directors."

The following persons were serving on the Executive Committee at December 31, 2024:

Robert N. Darby, Jr.	Donald F. Wurster

The following persons were serving on the Audit Committee at December 31, 2024:

Tracy L. Gulden	Nancy F. Peters

At this point in time, the Board of Directors has not appointed an Investment Committee.

TRANSACTIONS WITH AFFILIATES

Intercompany Service Agreements

Effective November 23, 1994, the Company became a participant in an intercompany service agreement with its affiliates BHHIC, BHSR, CDIC, CYP, and ORIC. Each participant cooperates in the performance of administrative and special services, and shares in the use of property, equipment, and facilities necessary for all participants to conduct normal day-to-day operations. Each participant agrees to provide requested services to one or more of the other participants. A performing participant may, at its sole discretion, decline to provide the request if it would interfere with its ability to meet its obligations to its policyholders or would otherwise adversely affect the participant.

Effective October 10, 2017, the Company entered into a service agreement with multiple affiliates and General Reinsurance Corporation ("Gen Re"), whereby the Company receives certain internal audit services provided by either NICO or Gen Re.

Intercompany Investment Services Agreement

Effective January 16, 2017, the Company became a participant in an investment services agreement with Berkshire Hathaway Inc. ("BHI") whereby BHI may perform various investment services for the Company.

Intercompany Allocation Agreement

Effective December 31, 2014, the Company became a participant in an intercompany allocation agreement with its affiliates, BHHIC, BHSR, CDIC, CYP, NLF, NICO, NIMA, NFM, and ORIC. The affiliated insurers listed above are parties to reinsurance contracts where two or more of the Companies are listed as cedents under the contract. Under the agreement, in the event aggregate reinsurance coverage is ever exhausted in any of the contracts, recoveries for each company will be recalculated as of each quarter on each company's proportionate share of the total recoveries without regard to the aggregate reinsurance coverage under the contracts.

Consolidated Federal Income Tax Allocation Agreement

The Company joins with a group of approximately 775 affiliated companies in the filing of a consolidated federal income tax return. The consolidated tax liability is allocated among the affiliates in the ratio that each affiliate's separate return tax liability bears to the sum of the separate return tax liabilities of all affiliates that are members of the consolidated group. A complementary method is used, which results in reimbursement by profitable affiliates to loss affiliates for tax benefits generated by loss affiliates.

Effective November 23, 1994, an agreement between the Company and BHI describes the method of tax allocation and the manner in which intercompany balances are settled.

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. The Company writes commercial insurance coverages, including workers' compensation, commercial auto liability, commercial auto physical damage, and commercial multiple peril. The Company writes primarily in Arizona, California, Illinois, Nevada, New York, and Pennsylvania. The Company distributes its products through independent agents and wholesalers.

REINSURANCE

Assumed – Affiliates

Effective January 1, 1992, the Company entered into a quota share agreement with CDIC. Under this agreement, the Company assumes 100% of the business written by CDIC that is not otherwise ceded under facultative agreements. This contract covers all business in force as well as new and renewal policies. Consideration received is the subject net written premiums after facultative cessions, net of a ceding commission of 37% for CDIC.

Effective December 4, 2001, the Company entered into a quota share agreement with BHSR. Under this agreement, the Company assumes 100% of the business written by BHSR that is not otherwise ceded under facultative agreements. This contract covers all business in force as well as new and renewal policies. Consideration received is the subject net written premiums after facultative cessions, net of a ceding commission of 37% for BHSR.

Effective December 31, 2012, the Company assumed 50% of the direct California workers' compensation business from CYP. Under the agreement, the Company receives a 28% ceding commission for reimbursement of related underwriting and additional expenses. This treaty was terminated on December 31, 2015, and is currently in run-off.

Ceded – Affiliates

Effective December 31, 2016, the Company entered into an agreement with CIC covering catastrophe loss exposure. This treaty provides coverage for 100% of $500,000,000 of coverage in excess of $10,000,000 for each event. The treaty is subject to a maximum aggregate limit of liability to CIC with respect to all loss occurrences covered in the amount equal to

$1,000,000,000 for each calendar year term. Affiliates BHHIC, BHSR, CDIC, CYP, and ORIC are included as reinsureds under this agreement.

The Company maintains property excess per risk reinsurance protection with affiliated and unaffiliated reinsurers. Effective January 1, 2022, CIC participates as a subscribing reinsurer. Program retentions, per-risk limits, per-occurrence limits, terrorism sub-limits, and aggregate limits vary by treaty year based on market conditions and Company requirements. Affiliates BHHIC, CYP, NFM, NIMA, and ORIC are included as reinsureds under this agreement.

General

All contracts reviewed contained standard insolvency, arbitration, errors and omissions, and termination clauses where applicable, except as noted in the Findings section in this report. 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:

	2021	2022	2023	2024
Bonds	$ 68,791,684	$ 75,405,128	$ 54,413,090	$ 4,892,192
Common stocks	932,052,591	1,037,155,007	832,109,192	874,834,800
Cash, cash equivalents and short-term investments	1,631,515,297	1,306,073,282	1,825,116,998	2,180,216,942
Admitted assets	2,798,475,643	2,594,773,622	2,869,470,628	3,214,182,105
Losses	841,350,229	893,879,008	887,513,266	854,312,596
Total liabilities	1,405,242,031	1,436,952,716	1,434,385,764	1,462,471,387
Capital and surplus	1,393,233,612	1,157,820,906	1,435,084,864	1,751,710,718
Premiums earned	404,628,796	421,521,180	397,329,192	373,081,598
Net investment income	18,121,761	46,107,764	94,979,412	114,090,100
Losses incurred	157,187,814	218,524,160	188,988,815	150,936,376
Net income	108,110,821	130,634,921	111,870,857	172,913,618

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 ending December 31, 2024. 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 the capital and surplus account for the period under review is also included.

FINANCIAL STATEMENT
December 31, 2024

Assets	Assets	Assets Not Admitted	Net Admitted Assets
Bonds	$ 4,892,192		$ 4,892,192
Common stocks	874,834,800		874,834,800
Cash, cash equivalents and short-term investments	2,180,216,942		2,180,216,942
Receivable for securities	2,231		2,231
Subtotal, cash and invested assets	$3,059,946,165		$3,059,946,165
Investment income due and accrued	154,737		154,737
Uncollected premiums	10,381,052	$7,562,212	2,818,840
Deferred premiums	135,683,980	154,861	135,529,119
Amounts recoverable from reinsurers	159,294		159,294
Guaranty funds receivable	284,261		284,261
Receivables from parent and affiliates	3,009,881		3,009,881
Miscellaneous surcharge/fee deposits	11,704,163		11,704,163
Receivable under high deductible policies	612,868	37,223	575,645
Prepaid expenses	32,542	32,542	
Totals	$3,221,968,943	$7,786,838	$3,214,182,105

Liabilities, Surplus, and Other Funds

Losses	$ 854,312,596
Reinsurance payable on paid losses and loss adjustment expenses	2,904,317
Loss adjustment expenses	223,324,039
Commissions payable	19,140,093
Other expenses	3,769,827
Taxes, licenses and fees	2,262,207
Current federal income taxes	7,505,712
Net deferred tax liability	151,285,483
Unearned premiums	177,314,153
Advance premium	1,354,095
Ceded reinsurance premiums payable	1,149,824
Amounts withheld or retained for account of others	1,155,065
Remittances and items not allocated	443,178
Provision for reinsurance	267,000
Drafts outstanding	21,368
Payable to parent, subsidiaries and affiliates	164,381
Payable for securities	14,686,429
Escheatable funds	1,351,453
Other miscellaneous liabilities	60,167
Total liabilities	$1,462,471,387
Common capital stock	$ 3,750,000
Gross paid in and contributed surplus	2,921,500
Unassigned funds (surplus)	1,745,039,218
Total capital and surplus	$1,751,710,718
Totals	$3,214,182,105

STATEMENT OF INCOME – 2024

Underwriting Income	
Premiums earned	$373,081,598
Losses incurred	$150,936,376
Loss adjustment expenses incurred	41,245,226
Other underwriting expenses incurred	100,974,009
Total underwriting deductions	$293,155,611
Net underwriting gain	$ 79,925,987
Investment Income	
Net investment income earned	$114,090,100
Net realized capital gains	19,370,568
Net investment gain	$133,460,668
Other Income	
Net loss from agents' or premium balances charged off	$ (1,079,815)
Finance and service charges not included in premiums	160,040
Other miscellaneous expense	(21,183)
Total other income	$ 940,958)
Net income before federal income taxes	$212,445,697
Federal income taxes incurred	39,532,079
Net income	$172,913,618

CAPITAL AND SURPLUS ACCOUNT

	2021	2022	2023	2024
Capital and surplus, beginning	$1,137,766,401	$1,393,233,612	$1,157,820,906	$1,435,084,864
Net income	$ 108,110,821	$ 130,634,921	$ 111,870,857	$ 172,913,618
Change in net unrealized capital gains	148,550,364	(216,582,798)	165,519,902	144,287,008
Change in net deferred income tax	(1,747,509)	(7,888,086)	(1,526,138)	248,695
Change in nonadmitted assets	553,535	(4,576,743)	1,399,337	(556,467)
Change in provision for reinsurance				(267,000)
Dividends to stockholders		(137,000,000)		
Net change for the year	$ 255,467,211	$ (235,412,706)	$ 277,263,958	$ 316,625,854
Capital and surplus, ending	$1,393,233,612	$1,157,820,906	$1,435,084,864	$1,751,710,718

EXAMINATION CHANGES IN FINANCIAL STATEMENTS

Unassigned funds (surplus) in the amount of $1,745,039,218, as reported in the Company's 2024 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

The recommendation appearing in the previous report of examination is reflected below together with the remedial actions taken by the Company to comply therewith:

Intercompany Transactions - It is recommended that the Company adjust the settlement process in order to be compliant with the existing investment services agreement or enter into an investment services agreement directly with New England Asset Management ("NEAM") that includes settlement provisions in order to be compliant with Statement of Statutory Accounting Principles ("SSAP") No. 25(8) and Nebraska Insurance Statute §44-2133(2)(d).

Actions: The Company has complied with this recommendation.

COMMENTARY ON CURRENT EXAMINATION FINDINGS

Reinsurance Agreement Required Clauses

Based on a sample of reinsurance agreements reviewed, the reinsurance agreements did not include the entire agreement clause as stipulated under SSAP No. 62, Section 8(c).

It is recommended that the Company include all required clauses and provisions in its reinsurance agreements as required by SSAP No. 62.

SUMMARY OF COMMENTS AND RECOMMENDATIONS

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

Reinsurance Agreement Required Clauses – It is recommended that the Company include all required clauses and provisions in its reinsurance agreements as required by SSAP No. 62.

ACKNOWLEDGMENT

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

In addition to the undersigned, Christine Browning, CFE, Joel Schaefer, CPA, Rene Martinez, CFE, Debbie Fernatt, CFE, William Michael, CFE, CIA, CPCU, ARe, John Humphries, ASA, CFE, CISA, MAAA, MCM, Financial Examiners; LeeAnne Creevy, CPA, CISA, CITP, CRMA, MCM, Michael Maertz, CISA, CRISC, CDPSE, CSXF, CIPM (IAPP), Ras Sowers, CISA, CRISC, CDPSE, CISSP, HCISPP, CIA, CRMA, AES, Sean Betta, CIE, AIRC, ALMI, AMCM, Information Systems Specialists; Tricia Matson, FSA, MAAA, Andy Rarus, ASA, MAAA, Vadim Marchenko, ASA, MAAA, John Hyde, FSA, MAAA, Dave Heppen, FCAS, MAAA, Lauren Cavanaugh, FCAS, MAAA, MCM, Denise Ambrogio, FCAS, MAAA, Jared Rubinstein, FCAS, Ginda Fisher, FCAS, Elizabeth Feldhausen, ACAS, MAAA, Actuarial Specialists; and Edward Toy and Crystal Brown, Investment Specialists; all contracted by the Nebraska Department of Insurance, and Financial Examiners, Information Systems Specialists, and Actuarial Examiners with or contracted by the California Department of Insurance, Colorado Division of Insurance, Connecticut Insurance Department, Iowa Insurance Division, and New York Department of Financial Services; participated in this examination and assisted in the preparation of this report.

Respectfully submitted,

Laura Clark, CFE, CPA
Examiner-in-Charge
Risk & Regulatory Consulting, LLC
Representing the Department of Insurance
State of Nebraska

Skyler Lawyer, CFE
Assistant Chief Examiner - Field
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. (30.29519% 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
      - Alleghany Reinsurance Company
      - 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.
      - Integral ILS Ltd.
      - Pillar Capital Holdings Limited
      - Professional Risk Management Services, Inc.
      - Transatlantic Re (Argentina) S.A.
      - Transatlantic Reinsurance Company
        - Calpe Insurance Company Limited
        - El Sol Del Paraguay S.A.
        - Fair American Insurance and Reinsurance Company
        - Fair American Select Insurance Company
        - Orien Risk Analysts, Inc.
        - TransRe Europe S.A.
        - TransRe London Limited
        - TransRe London Services Limited
        - TRC Escritorio de Representacao no Brasil Ltda.
      - TransRe Underwriting Managers Agency Ltd.
      - TReIMCo Limited
  - 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 and owned affiliate
    - Berkadia Commercial Mortgage Partners LLC
    - Berkshire Hathaway Assurance Corporation
    - Berkshire Hathaway Direct Insurance Company
    - BH Finance LLC
    - BHG Structured Settlements, Inc. and owned affiliates
    - biBERK Insurance Services, Inc.
    - BIFCO, LLC
    - British Insurance Company of Cayman
    - Farnam Management Services, LLC
    - Hawthorn Life International, Ltd. and owned affiliate
    - 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, LLC
        - Daniels-Head Management Corporation and owned affiliates
        - MedPro Insurance Services, LLC
        - Somerset Services, LLC
        - Wellfleet Benefits, LLC
        - Wellfleet Group, LLC
      - Wellfleet Insurance Company
      - Wellfleet New York Insurance Company
    - Nederlandse Reassurantie Groep N.V. and owned affiliates
    - NetJets IP, LLC
    - Resolute Management Inc.
    - Ringwalt & Liesche Co. and owned affiliates
    - The Duracell Company and owned affiliates
- BH Holding H Jewelry Inc. and owned affiliate
- BH Holding S Furniture Inc.
- BH Housing LLC
- BH Shoe Holdings, Inc. and owned affiliates
- Blue Chip Stamps, Inc.
- Borsheim Jewelry Company, Inc.
- Brooks Sports, Inc. and owned affiliates

Burlington Northern Santa Fe, LLC 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 affiliate
CTB International Corp. 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 and owned affiliates
    Gen Re Intermediaries Corporation
    Gen Re Long Ridge, LLC
    General Reinsurance Corporation
        Elm Street Corporation
        Gen Re Japan Service Company Limited
        General Re Life Corporation
            Idealife Insurance Company
        General Reinsurance AG and owned affiliates
        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. and owned affiliate
    GRD Holdings Corporation and owned affiliate
    GRSA Services (Proprietary) Limited
    United States Aviation Underwriters, Inc. and owned affiliate
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

AHP Housing Fund 184, LLC
AHP Housing Fund 208, LLC
AHP Housing Fund 219, LLC
AHP Housing Fund 220, LLC and owned affiliate
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
BDT I-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
- FlightSafety International Inc. and owned affiliates
- Garan, Incorporated and owned affiliates

Berkshire Hathaway Specialty Insurance Company
- Berkshire Hathaway Global Insurance Services, LLC
- Berkshire Hathaway Specialty Services Limited

BHHC Special Risks Insurance Company
Continental Divide Insurance Company
Cypress Insurance Company
Douglas Building, LLC
Finial Reinsurance Company
GEICO Corporation
- Boat America Corporation
  - GEICO Marine Insurance Company
- CalGO 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 Horizon Corporation

- GEICO Indemnity Company
  - Criterion Insurance Agency, Inc.
  - GEICO Casualty Company
- GEICO Lone Star Corporation
- GEICO Perspective Corporation
- GEICO Products, Inc.
- GEICO Protection Insurance Company
- GEICO Secure Insurance Company
- GEICO Texas County Mutual Insurance Company
- GEICO Voyager Corporation
- Government Employees Insurance Company
  - AHP Federal and State Affordable 1, LLC and owned affiliates
  - AHP State Affordable 1, LLC and owned affiliates
  - Altirus Road LLC
  - Boat Owners Association of the United States LLC
  - BRK Investment Holdings, LLC and owned affiliate
  - GEICO General Insurance Company
  - GEICO Insurance Agency, LLC
  - Government Employees Financial Corporation
  - Plaza Financial Services Company
  - Riverside Village Investments, LLC
  - Sirius XM Holdings Inc.
- 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
Occidental Petroleum Corp
Pilot Travel Centers LLC and owned affiliates
Redwood Fire and Casualty Insurance Company
Sirius XM Holdings Inc.
SLI Holding Limited and owned affiliates
Tenecom Limited and owned affiliate
The British Aviation Insurance Company Limited
Transfercom Limited
V3 Insurance Agency Inc.
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. and owned affiliates
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 Connecticut,

County of Hartford,

Laura Clark, being duly sworn, states as follows:

1. I have authority to represent the Department of Insurance of the State of Nebraska in the examinations of the Columbia Insurance Company, Berkshire Hathaway Direct Insurance Company, National Fire & Marine Insurance Company, National Indemnity Company, Berkshire Hathaway Life Insurance Company of Nebraska, BHG Life Insurance Company, Berkshire Hathaway Specialty Insurance Company, Berkshire Hathaway Homestate Insurance Company, Oak River Insurance Company, and Redwood Fire and Casualty 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 reports, and the examinations of the Columbia Insurance Company, Berkshire Hathaway Direct Insurance Company, National Fire & Marine Insurance Company, National Indemnity Company, Berkshire Hathaway Life Insurance Company of Nebraska, BHG Life Insurance Company, Berkshire Hathaway Specialty Insurance Company, Berkshire Hathaway Homestate Insurance Company, Oak River Insurance Company, and Redwood Fire and Casualty Insurance Company were 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.

SUSAN E SKLENKA
Notary Public
Connecticut
My Commission Expires Nov 30, 2028

Laura Clark

Examiner-in-Charge's Signature

Subscribed and sworn before me by Laura Clark on this 17th day of June, 2026.

Susan E Sklenka

Notary Public

My commission expires November 30, 2028