



QUARTERLY STATEMENT

AS OF SEPTEMBER 30, 2025
OF THE CONDITION AND AFFAIRS OF THE

First Acceptance Insurance Company of Tennessee, Inc.

NAIC Group Code 3362 , 3362 NAIC Company Code 12825 Employer's ID Number 20-5135088
(Current Period) (Prior Period)

Organized under the Laws of Tennessee , State of Domicile or Port of Entry Tennessee
Country of Domicile United States

Incorporated/Organized 06/30/2006 Commenced Business 01/01/2007

Statutory Home Office 3813 Green Hills Village Drive , Nashville, TN, US 37215
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 3813 Green Hills Village Drive Nashville, TN, US 37215 615-327-4888
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 3813 Green Hills Village Drive , Nashville, TN, US 37215
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 3813 Green Hills Village Drive Nashville, TN, US 37215 615-327-4888
(Street and Number) (City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Web Site Address N/A

Statutory Statement Contact Misty Park 615-327-4888
(Name) (Area Code) (Telephone Number) (Extension)
regulatory@firstacceptance.com 615-844-2806
(E-Mail Address) (Fax Number)

OFFICERS

Name	Title	Name	Title
<u>Kenneth Duane Russell</u>	<u>President</u>	<u>Brian Scott Dickman</u>	<u>CFO-Treasurer</u>
<u>Michael John Bodayle</u>	<u>Secretary</u>		

OTHER OFFICERS

DIRECTORS OR TRUSTEES

Kenneth Duane Russell Brian Scott Dickman

State of Tennessee

County of Davidson ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Kenneth Duane Russell
President

Brian Scott Dickman
CFO-Treasurer

Michael John Bodayle
Secretary

a. Is this an original filing? Yes [X] No []

- b. If no:
1. State the amendment number _____
 2. Date filed _____
 3. Number of pages attached _____

Subscribed and sworn to before me this _____ day of _____, 2025

Jennifer L. Johnson, Director-Operations Services
September 7, 2026

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	34,506,574		34,506,574	59,600,984
2. Stocks:				
2.1 Preferred stocks	0		0	0
2.2 Common stocks	0		0	0
3. Mortgage loans on real estate:				
3.1 First liens			0	0
3.2 Other than first liens			0	0
4. Real estate:				
4.1 Properties occupied by the company (less \$ encumbrances)			0	0
4.2 Properties held for the production of income (less \$ encumbrances)			0	0
4.3 Properties held for sale (less \$ encumbrances)			0	0
5. Cash (\$1,669,946), cash equivalents (\$2,026,872) and short-term investments (\$ 0)	3,696,818		3,696,818	6,704,850
6. Contract loans (including \$ premium notes)			0	0
7. Derivatives	0		0	0
8. Other invested assets	0		0	0
9. Receivables for securities			0	0
10. Securities lending reinvested collateral assets			0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	38,203,392	0	38,203,392	66,305,834
13. Title plants less \$ charged off (for Title insurers only)			0	0
14. Investment income due and accrued	340,967		340,967	456,746
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	0		0	2,347,503
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$ earned but unbilled premiums)	6,211,930		6,211,930	6,087,655
15.3 Accrued retrospective premiums (\$) and contracts subject to redetermination (\$)			0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	201,887		201,887	1,369,970
16.2 Funds held by or deposited with reinsured companies			0	0
16.3 Other amounts receivable under reinsurance contracts			0	0
17. Amounts receivable relating to uninsured plans			0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	232,943		232,943	0
18.2 Net deferred tax asset	999,106	11,056	988,050	1,010,906
19. Guaranty funds receivable or on deposit			0	0
20. Electronic data processing equipment and software			0	0
21. Furniture and equipment, including health care delivery assets (\$)			0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates			0	0
23. Receivables from parent, subsidiaries and affiliates	1,367,528		1,367,528	797,922
24. Health care (\$) and other amounts receivable			0	0
25. Aggregate write-ins for other-than-invested assets	100,120	100,120	0	0
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	47,657,873	111,176	47,546,697	78,376,536
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts			0	0
28. Total (Lines 26 and 27)	47,657,873	111,176	47,546,697	78,376,536
DETAILS OF WRITE-INS				
1101.			0	0
1102.			0	0
1103.			0	0
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above)	0	0	0	0
2501. Prepaid Expenses	100,120	100,120	0	0
2502.			0	0
2503.			0	0
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	100,120	100,120	0	0

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Statement Date	2 December 31, Prior Year
1. Losses (current accident year \$5,289,000)	8,071,535	24,286,023
2. Reinsurance payable on paid losses and loss adjustment expenses		3,439,619
3. Loss adjustment expenses	1,327,764	3,925,405
4. Commissions payable, contingent commissions and other similar charges	344,367	325,412
5. Other expenses (excluding taxes, licenses and fees)	115,042	49,545
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	35,674	37,898
7.1 Current federal and foreign income taxes (including \$ on realized capital gains (losses))	0	449,175
7.2 Net deferred tax liability		0
8. Borrowed money \$ and interest thereon \$		0
9. Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$988,911 and including warranty reserves of \$ and accrued accident and health experience rating refunds including \$ for medical loss ratio rebate per the Public Health Service Act)	6,094,887	17,788,160
10. Advance premium	20,406	58,120
11. Dividends declared and unpaid:		
11.1 Stockholders		0
11.2 Policyholders		0
12. Ceded reinsurance premiums payable (net of ceding commissions)	570,111	283,278
13. Funds held by company under reinsurance treaties		0
14. Amounts withheld or retained by company for account of others		0
15. Remittances and items not allocated		0
16. Provision for reinsurance (including \$ certified)		0
17. Net adjustments in assets and liabilities due to foreign exchange rates		0
18. Drafts outstanding		0
19. Payable to parent, subsidiaries and affiliates	116,360	333,782
20. Derivatives	0	0
21. Payable for securities		0
22. Payable for securities lending		0
23. Liability for amounts held under uninsured plans		0
24. Capital notes \$ and interest thereon \$		0
25. Aggregate write-ins for liabilities	490,812	281,379
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	17,186,960	51,257,796
27. Protected cell liabilities		0
28. Total liabilities (Lines 26 and 27)	17,186,960	51,257,796
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	1,500,000	1,500,000
31. Preferred capital stock		0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes		0
34. Gross paid in and contributed surplus	22,000,000	22,000,000
35. Unassigned funds (surplus)	6,859,737	3,618,740
36. Less treasury stock, at cost:		
36.1 shares common (value included in Line 30 \$)		0
36.2 shares preferred (value included in Line 31 \$)		0
37. Surplus as regards policyholders (Lines 29 to 35, less 36)	30,359,737	27,118,740
38. Totals (Page 2, Line 28, Col. 3)	47,546,697	78,376,536
DETAILS OF WRITE-INS		
2501. Unclaimed Checks	72,012	80,172
2502. Deferred Ceding Commission	418,800	201,205
2503. Rounding	0	2
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above)	490,812	281,379
2901.		0
2902.		0
2903.		0
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above)	0	0
3201.		0
3202.		0
3203.		0
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above)	0	0

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned:			
1.1 Direct (written \$ 16,507,722)	16,619,185	18,720,981	24,370,357
1.2 Assumed (written \$)	0	49,524,445	63,934,840
1.3 Ceded (written \$ 12,865,798)	1,284,031	18,720,981	24,370,357
1.4 Net (written \$ 3,641,924)	15,335,154	49,524,445	63,934,840
DEDUCTIONS:			
2. Losses incurred (current accident year \$ 9,322,000):			
2.1 Direct	9,157,139	12,161,507	15,654,407
2.2 Assumed	0	31,073,161	40,194,043
2.3 Ceded	566,902	12,161,507	15,654,407
2.4 Net	8,590,237	31,073,161	40,194,043
3. Loss adjustment expenses incurred	1,460,812	4,881,144	6,830,519
4. Other underwriting expenses incurred	4,717,826	15,307,764	19,119,662
5. Aggregate write-ins for underwriting deductions	0	0	(1)
6. Total underwriting deductions (Lines 2 through 5)	14,768,875	51,262,069	66,144,223
7. Net income of protected cells	0	0	0
8. Net underwriting gain (loss) (Line 1 minus Line 6 + Line 7)	566,279	(1,737,624)	(2,209,383)
INVESTMENT INCOME			
9. Net investment income earned	1,393,127	1,791,312	2,471,841
10. Net realized capital gains (losses) less capital gains tax of \$ (2,274)	(2,274)	0	5
11. Net investment gain (loss) (Lines 9 + 10)	1,390,854	1,791,312	2,471,846
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$ amount charged off \$)		0	0
13. Finance and service charges not included in premiums	1,388,923	3,324,816	4,426,452
14. Aggregate write-ins for miscellaneous income	0	0	0
15. Total other income (Lines 12 through 14)	1,388,923	3,324,816	4,426,452
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	3,346,056	3,378,504	4,688,915
17. Dividends to policyholders		0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	3,346,056	3,378,504	4,688,915
19. Federal and foreign income taxes incurred	31,150	407,122	872,812
20. Net income (Line 18 minus Line 19)(to Line 22)	3,314,906	2,971,382	3,816,103
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	27,118,740	20,841,663	20,841,663
22. Net income (from Line 20)	3,314,906	2,971,382	3,816,103
23. Net transfers (to) from Protected Cell accounts		0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$ 870	870	8,730	3,780
25. Change in net unrealized foreign exchange capital gain (loss)		0	0
26. Change in net deferred income tax	(22,856)	0	(85,853)
27. Change in nonadmitted assets	(51,923)	14,009	43,048
28. Change in provision for reinsurance	0	0	0
29. Change in surplus notes	0	0	0
30. Surplus (contributed to) withdrawn from protected cells		0	0
31. Cumulative effect of changes in accounting principles		0	0
32. Capital changes:			
32.1 Paid in		0	0
32.2 Transferred from surplus (Stock Dividend)		0	0
32.3 Transferred to surplus		0	0
33. Surplus adjustments:			
33.1 Paid in	0	2,500,000	2,500,000
33.2 Transferred to capital (Stock Dividend)	0	0	0
33.3 Transferred from capital		0	0
34. Net remittances from or (to) Home Office		0	0
35. Dividends to stockholders		0	0
36. Change in treasury stock	0	0	0
37. Aggregate write-ins for gains and losses in surplus	0	(1)	(1)
38. Change in surplus as regards policyholders (Lines 22 through 37)	3,240,997	5,494,120	6,277,077
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	30,359,737	26,335,783	27,118,740
DETAILS OF WRITE-INS			
0501. Rounding		0	(1)
0502.		0	0
0503.		0	0
0598. Summary of remaining write-ins for Line 5 from overflow page	0	0	0
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)	0	0	(1)
1401.		0	0
1402.		0	0
1403.		0	0
1498. Summary of remaining write-ins for Line 14 from overflow page	0	0	0
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)	0	0	0
3701. Rounding		(1)	(1)
3702.		0	0
3703.		0	0
3798. Summary of remaining write-ins for Line 37 from overflow page	0	0	0
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)	0	(1)	(1)

CASH FLOW

	1 Current Year To Date	2 Prior Year To Date	3 Prior Year Ended December 31
Cash from Operations			
1. Premiums collected net of reinsurance.....	6,114,229	45,462,867	61,730,521
2. Net investment income	1,143,198	1,645,427	2,357,112
3. Miscellaneous income	1,388,923	3,324,816	4,426,452
4. Total (Lines 1 to 3)	8,646,350	50,433,110	68,514,085
5. Benefit and loss related payments	(2,717,809)	17,457,259	30,476,249
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....	0	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	8,694,050	23,360,199	28,725,689
8. Dividends paid to policyholders	0	0	0
9. Federal and foreign income taxes paid (recovered) net of \$ tax on capital gains (losses).....	713,268	843,034	685,047
10. Total (Lines 5 through 9)	6,689,509	41,660,492	59,886,985
11. Net cash from operations (Line 4 minus Line 10)	1,956,841	8,772,618	8,627,100
Cash from Investments			
12. Proceeds from investments sold, matured or repaid:			
12.1 Bonds	6,254,819	5,865,858	8,726,757
12.2 Stocks	0	0	0
12.3 Mortgage loans	0	0	0
12.4 Real estate	0	0	0
12.5 Other invested assets	0	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	0	0	0
12.7 Miscellaneous proceeds	0	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	6,254,819	5,865,858	8,726,757
13. Cost of investments acquired (long-term only):			
13.1 Bonds	10,579,495	20,941,284	24,601,210
13.2 Stocks	0	0	0
13.3 Mortgage loans	0	0	0
13.4 Real estate	0	0	0
13.5 Other invested assets	0	0	0
13.6 Miscellaneous applications	10,680	238,001	238,001
13.7 Total investments acquired (Lines 13.1 to 13.6)	10,590,175	21,179,285	24,839,211
14. Net increase/(decrease) in contract loans and premium notes	0	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 and Line 14)	(4,335,356)	(15,313,427)	(16,112,454)
Cash from Financing and Miscellaneous Sources			
16. Cash provided (applied):			
16.1 Surplus notes, capital notes	0	0	0
16.2 Capital and paid in surplus, less treasury stock.....	0	2,500,000	2,500,000
16.3 Borrowed funds	0	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0	0
16.5 Dividends to stockholders	0	0	0
16.6 Other cash provided (applied).....	(629,518)	990,022	917,389
17. Net cash from financing and miscellaneous sources (Line 16.1 through Line 16.4 minus Line 16.5 plus Line 16.6).....	(629,518)	3,490,022	3,417,389
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS			
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	(3,008,033)	(3,050,787)	(4,067,965)
19. Cash, cash equivalents and short-term investments:			
19.1 Beginning of year.....	6,704,850	10,772,816	10,772,816
19.2 End of period (Line 18 plus Line 19.1)	3,696,817	7,722,029	6,704,850

Note: Supplemental disclosures of cash flow information for non-cash transactions:

20.0001. Non-cash settlement of intercompany pooling agreement via transfer of investments.....	29,794,070		
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STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

NOTES TO FINANCIAL STATEMENTS

1. Summary of Significant Accounting Policies and Going Concern

The financial statements of First Acceptance Insurance Company of Tennessee, Inc. (the "Company") are presented on the basis of accounting practices prescribed or permitted by the Tennessee Department of Commerce and Insurance.

The Tennessee Department of Commerce and Insurance only recognizes statutory accounting practices prescribed or permitted by the state of Tennessee for determining and reporting the financial condition and results of operations of an insurance company and for determining its solvency under the Tennessee Code. The National Association of Insurance Commissioners' (NAIC) Accounting Practices and Procedures Manual (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the state of Tennessee. There are no differences between NAIC and NAIC SAP accounting practices for the Company.

A. Accounting Practices

	<u>SSAP #</u>	<u>F/S Page</u>	<u>F/S Line #</u>	<u>2025</u>	<u>2024</u>
NET INCOME					
(1) Company state basis (Page 4, Line 20, Columns 1 & 3)	XXX	XXX	XXX	\$ 3,314,906	\$ 3,816,103
(2) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ 3,314,906	\$ 3,816,103
SURPLUS					
(5) Company state basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 30,359,737	\$ 27,118,740
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 30,359,737	\$ 27,118,740

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenses during the period. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct business.

Expenses incurred in connection with acquiring new insurance business, including such acquisition costs as sales commissions, are charged to operations as incurred.

(1) Short-term investments are stated at amortized cost.

(2) Bonds are stated at amortized cost using the interest method.

(11) Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates and while management believes the amount is adequate, the ultimate liability may be in excess or less than the amount provided. The methods for making such estimates and for establishing the resulting liabilities are continually reviewed and any adjustments are reflected in the period determined.

D. Going Concern

Not Applicable

2. Accounting Changes and Corrections of Errors

Not Applicable

3. Business Combinations and Goodwill

Not Applicable

4. Discontinued Operations

Not Applicable

5. Investments

Not Applicable

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6 Total From Prior Year	7 Increase/ (Decrease) (5 minus 6)
	1 Total General Account (G/A)	2 G/A Supporting Protected Cell Account Activity (a)	3 Total Protected Cell Account Restricted Assets	4 Protected Cell Account Assets Supporting G/A Activity (b)	5 Total (1 plus 3)		
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$ 0	\$ 0	\$ 0
b. Collateral held under security lending agreements					0	0	0
c. Subject to repurchase agreements					0	0	0
d. Subject to reverse repurchase agreements					0	0	0
e. Subject to dollar repurchase agreements					0	0	0
f. Subject to dollar reverse repurchase agreements					0	0	0
g. Placed under option contracts					0	0	0
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock					0	0	0
i. FHLB capital stock					0	0	0
j. On deposit with states	2,060,000	0	0	0	2,060,000	2,060,000	0
k. On deposit with other regulatory bodies					0	0	0
l. Pledged as collateral to FHLB (including assets backing funding agreements)					0	0	0
m. Pledged as collateral not captured in other categories	0	0	0	0	0	0	0
n. Other restricted assets	0	0	0	0	0	0	0
o. Total Restricted Assets (Sum of a through n)	\$ 2,060,000	\$ 0	\$ 0	\$ 0	\$ 2,060,000	\$ 2,060,000	\$ 0

(a) Subset of column 1

(b) Subset of column 3

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

Restricted Asset Category	Current Year			
	8	9	Percentage	
	Total Nonadmitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$	\$ 0	0.0 %	0.0 %
b. Collateral held under security lending agreements		0	0.0	0.0
c. Subject to repurchase agreements		0	0.0	0.0
d. Subject to reverse repurchase agreements		0	0.0	0.0
e. Subject to dollar repurchase agreements		0	0.0	0.0
f. Subject to dollar reverse repurchase agreements		0	0.0	0.0
g. Placed under option contracts		0	0.0	0.0
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock		0	0.0	0.0
i. FHLB capital stock		0	0.0	0.0
j. On deposit with states	0	2,060,000	4.3	4.3
k. On deposit with other regulatory bodies		0	0.0	0.0
l. Pledged as collateral to FHLB (including assets backing funding agreements)		0	0.0	0.0
m. Pledged as collateral not captured in other categories		0	0.0	0.0
n. Other restricted assets		0	0.0	0.0
o. Total Restricted Assets (Sum of a through n)	\$ 0	\$ 2,060,000	4.3 %	4.3 %

(c) Column 5 divided by Asset Page, Column 1 Line 28

(d) Column 9 divided by Asset Page, Column 3 Line 28

6. Joint Ventures, Partnerships and Limited Liability Companies

Not Applicable

7. Investment Income

Not Applicable

8. Derivative Instruments

Not applicable

9. Income Taxes

No significant change.

10. Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of the Relationship Involved

Not Applicable

B. Detail of Transactions

Not Applicable

C. Transactions with related party who are not reported on Schedule Y

Not Applicable

D. Amounts Due From or To Related Parties

At September 30, 2025, the Company was owed \$1,367,528 from affiliates and such amount was paid in full prior to October 31, 2025.

E. Material Management or Service Contracts and Cost-Sharing Arrangements

1. The Company operates under an agreement with First Acceptance Services, Inc., an affiliated company, under which First Acceptance Services, Inc. provides claims handling services to the Company. First Acceptance Services, Inc. is reimbursed by the Company for these services at actual cost.

2. The Company operates under a cost-sharing arrangement with First Acceptance Insurance Company, Inc., its parent company. Under such arrangement, certain costs incurred are allocated to the Company using generally accepted accounting principles.

F. Guarantees or Undertakings

Not Applicable

G. Nature of the Control Relationship

All outstanding shares of the Company are owned by First Acceptance Insurance Company, Inc., a Texas domiciled property and casualty insurance company.

H. Amount Deducted for Investment in Upstream Intermediate Entity or Ultimate Parent Owned

Not Applicable

I. Investments in SCA that Exceed 10% of Admitted Assets

Not Applicable

J. Investments in Impaired SCAs

Not Applicable

K. Investment in Foreign Insurance Subsidiary

Not Applicable

L. Investment in Downstream Noninsurance Holding Company

Not Applicable

M. All SCA Investments

Not Applicable

N. Investment in Insurance SCAs

Not Applicable

O. SCA or SSAP No. 48 Entity Loss Tracking

Not Applicable

11. Debt

Not Applicable

12. Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

Not Applicable

13. Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

A. Number of Shares of Each Class of Capital Stock, Authorized, Issued and Outstanding and the Par or Stated Value of Each Class

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

The Company has 10,000,000 shares authorized, 750,000 issued and outstanding.

B. Dividend Rate, Liquidation Value and Redemption Schedule of Preferred Stock Issues

The Company has no preferred stock outstanding.

C. Dividend Restrictions

Without prior approval of its domiciliary commissioner, dividends to shareholders are limited by the laws of the Company's state of incorporation, Tennessee, to the greater of 10% of statutory surplus as of December 31 next preceding or net income (not including realized capital gains.).

D. Dates and Amounts of Dividends Paid

Not Applicable

E. Profits that may be Paid as Ordinary Dividends to Stockholders

Within the limitation of (c) above, there are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to shareholders.

F. Restrictions on Unassigned Funds (Surplus)

There were no restrictions placed on the Company's surplus, including for whom the surplus is being held.

G. Mutual Reciprocal Amounts of Advances to Surplus not Repaid

Not Applicable

H. Amount of Stock Held for Special Purposes

Not Applicable

I. Reasons for Changes in Balance of Special Surplus Funds from Prior Period

Not Applicable

J. Changes in Unassigned Funds

Not Applicable

K. Surplus Notes

Not Applicable

L. The Impact of any Restatement Due to Prior Quasi-Reorganizations

Not Applicable

M. Effective Date of Quasi-Reorganization for a Period of Ten Years Following Reorganization

Not Applicable

14. Liabilities, Contingencies and Assessments

Not Applicable

15. Leases

Not Applicable

16. Information About Financial Instruments With Off-Balance-Sheet Risk And Financial Instruments With Concentrations of Credit Risk

Not Applicable

17. Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

Not Applicable

18. Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans

Not Applicable

19. Direct Premium Written/Produced by Managing General Agents/Third-Party Administrators

Not Applicable

20. Fair Value Measurements

A. Assets and Liabilities Measured at Fair Value

Not Applicable

B. Other Fair Value Disclosures

Not Applicable

C. Fair Value of Financial Instruments

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 34,726,672	\$ 34,726,672	\$ 10,324,530	\$ 24,402,142	\$ 0	\$ 0	\$ 0

D. Not Practicable to Estimate Fair Value

Not Applicable

E. Investments Measured using the NAV as Practical Expedient

Not Applicable

21. Other Items

Not Applicable

22. Events Subsequent

Subsequent events have been considered through November 11, 2025.

23. Reinsurance

Not Applicable

24. Retrospectively Rated Contracts & Contracts Subject to Redetermination

Not Applicable

25. Changes in Incurred Losses and Loss Adjustment Expenses

Reserves for incurred losses and loss adjustment expenses attributable to insured events of prior years have decreased by approximately \$1.0 million from December 31, 2024 to September 30, 2025 as a result of the re-estimation of unpaid losses and loss adjustment expenses. This change is generally the result of the ongoing analysis of recent loss development trends. Original estimates are increased or decreased as additional information becomes known regarding actual losses.

26. Intercompany Pooling Arrangements

In March 2025, the Companies received regulatory approval and commuted the Reinsurance and Pooling Agreement effective January 1, 2025. Upon commutation of this Agreement, FAIC-TN reimbursed FAIC for its respective percentage share of policy liabilities ceded and transferred and assumed and reinsured as of December 31, 2024 (i.e. earned premiums and reserves for losses and loss adjustment expenses) of \$29,631,845. To the extent that transfers of any non-cash assets were required to effectuate the commutation, transfers were made at the statutory book values as of the date such transfers were made. In the future, the Companies will file a separate audited statutory financial statement.

27. Structured Settlements

Not Applicable

28. Health Care Receivables

Not Applicable

29. Participating Policies

Not Applicable

30. Premium Deficiency Reserves

Not Applicable

31. High Deductibles

Not Applicable

32. Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not Applicable

33. Asbestos/Environmental Reserves

Not Applicable

34. Subscriber Savings Accounts

Not Applicable

35. Multiple Peril Crop Insurance

Not Applicable

36. Financial Guaranty Insurance

Not Applicable

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

- 1.1 Did the reporting entity experience any material transactions requiring the filing of Disclosure of Material Transactions with the State of Domicile, as required by the Model Act? Yes [] No [X]
- 1.2 If yes, has the report been filed with the domiciliary state? Yes [] No []
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1 and 1A.
- 3.2 Have there been any substantial changes in the organizational chart since the prior quarter end? Yes [] No [X]
- 3.3 If the response to 3.2 is yes, provide a brief description of those changes.
.....
- 3.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [X] No []
- 3.5 If the response to 3.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.....001017907
- 4.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
- 4.2 If yes, provide the name of entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 5. If the reporting entity is subject to a management agreement, including third-party administrator(s), managing general agent(s), attorney-in-fact, or similar agreement, have there been any significant changes regarding the terms of the agreement or principals involved? Yes [] No [] NA [X]
If yes, attach an explanation.
- 6.1 State as of what date the latest financial examination of the reporting entity was made or is being made.12/31/2020
- 6.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released.12/31/2020
- 6.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).06/13/2022
- 6.4 By what department or departments?
Tennessee Department of Commerce and Insurance.....
- 6.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [X] No [] NA []
- 6.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [X] No [] NA []
- 7.1 Has this reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 7.2 If yes, give full information:
.....
- 8.1 Is the company a subsidiary of a bank holding company regulated by the Federal Reserve Board?..... Yes [] No [X]
- 8.2 If response to 8.1 is yes, please identify the name of the bank holding company.
.....
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms?..... Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.]

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 9.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
 - (a) Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
 - (b) Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
 - (c) Compliance with applicable governmental laws, rules and regulations;
 - (d) The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
 - (e) Accountability for adherence to the code.
- 9.11 If the response to 9.1 is No, please explain:
.....
- 9.2 Has the code of ethics for senior managers been amended? Yes [] No [X]
- 9.21 If the response to 9.2 is Yes, provide information related to amendment(s).
.....
- 9.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 9.31 If the response to 9.3 is Yes, provide the nature of any waiver(s).
.....

FINANCIAL

- 10.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?..... Yes [X] No []
- 10.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount:.....\$1,367,458

GENERAL INTERROGATORIES

INVESTMENT

11.1 Were any of the stocks, bonds, or other assets of the reporting entity loaned, placed under option agreement, or otherwise made available for use by another person? (Exclude securities under securities lending agreements.) Yes No

11.2 If yes, give full and complete information relating thereto:
.....

12. Amount of real estate and mortgages held in other invested assets in Schedule BA: \$0

13. Amount of real estate and mortgages held in short-term investments: \$0

14.1 Does the reporting entity have any investments in parent, subsidiaries and affiliates? Yes No

14.2 If yes, please complete the following:

	1 Prior Year-End Book/Adjusted Carrying Value	2 Current Quarter Book/Adjusted Carrying Value
14.21 Bonds	\$0	\$0
14.22 Preferred Stock	\$0	\$0
14.23 Common Stock	\$0	\$0
14.24 Short-Term Investments	\$0	\$0
14.25 Mortgage Loans on Real Estate	\$0	\$0
14.26 All Other	\$0	\$0
14.27 Total Investment in Parent, Subsidiaries and Affiliates (Subtotal Lines 14.21 to 14.26)	\$0	\$0
14.28 Total Investment in Parent included in Lines 14.21 to 14.26 above	\$0	\$0

15.1 Has the reporting entity entered into any hedging transactions reported on Schedule DB? Yes No

15.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes No NA
If no, attach a description with this statement.

16. For the reporting entity's security lending program, state the amount of the following as of the current statement date:

16.1 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$0
16.2 Total book/adjusted carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2	\$0
16.3 Total payable for securities lending reported on the liability page	\$0

17. Excluding items in Schedule E – Part 3 – Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III – General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*? Yes No

17.1 For all agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian Address
PlainsCapital Bank	Dallas, TX

17.2 For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)
.....

17.3 Have there been any changes, including name changes, in the custodian(s) identified in 17.1 during the current quarter? Yes No

17.4 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason
.....

17.5 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. This includes both primary and sub-advisors. For assets that are managed internally by employees of the reporting entity, note as such. [...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
Kathy Leonetti, Chief Investment Officer

17.5097 For those firms/individuals listed in the table for Question 17.5, do any firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes No

17.5098 For firms/individuals unaffiliated with the reporting entity (i.e., designated with a "U") listed in the table for Question 17.5, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes No

17.6 For those firms or individuals listed in the table for 17.5 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
.....

18.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes No

18.2 If no, list exceptions:
.....

19. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designated 5GI security:

- Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- Issuer or obligor is current on all contracted interest and principal payments.
- The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes No

20. By self-designating PLGI securities, the reporting entity is certifying its compliance with the requirements as specified in the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* (P&P Manual) for private letter rating (PLR) securities and the following elements of each self-designated PLGI security:

- The security was either:

GENERAL INTERROGATORIES

- i. issued prior to January 1, 2018 (which is exempt from PLR filing requirements pursuant to the P&P Manual), or
- ii. issued from January 1, 2018 to December 31, 2021 and subject to a confidentiality agreement executed prior to January 1, 2022 which confidentiality agreement remains in force, for which an insurance company cannot provide a copy of a private letter rating rationale report to the SVO due to confidentiality or other contractual reasons ("waived submission PLR securities").
- b. The reporting entity is holding capital commensurate with the NAIC Designation and NAIC Designation Category reported for the security.
- c. The NAIC Designation and NAIC Designation Category were derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating, dated during the financial statement year, held by the insurer and available for examination by state insurance regulators.
- d. Other than for waived submission PLR securities, defined above, on or after January 1, 2024 for any PLR securities issued on or after January 1, 2022, if the reporting entity is not permitted to share this private credit rating or the private rating letter rationale report of the PL security with the SVO, it certifies that it is reporting it as an NAIC 5.B GI and may not assign any other self-designation.

Has the reporting entity self-designated PLGI to securities, all of which meet the above requirement and as specified in the P&P Manual?....

Yes [] No [X]

21. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:
- a. The shares were purchased prior to January 1, 2019.
 - b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
 - c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
 - d. The fund only or predominantly holds bonds in its portfolio.
 - e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
 - f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?.....

Yes [] No [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY & CASUALTY INTERROGATORIES

1. If the reporting entity is a member of a pooling arrangement, did the agreement or the reporting entity's participation change? Yes No NA
 If yes, attach an explanation.

2. Has the reporting entity reinsured any risk with any other reporting entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on the risk, or portion thereof, reinsured? Yes No
 If yes, attach an explanation.

3.1 Have any of the reporting entity's primary reinsurance contracts been canceled? Yes No

3.2 If yes, give full and complete information thereto.

4.1 Are any of the liabilities for unpaid losses and loss adjustment expenses other than certain workers' compensation tabular reserves (see *Annual Statement Instructions* pertaining to disclosure of discounting for definition of "tabular reserves,") discounted at a rate of interest greater than zero? Yes No

4.2 If yes, complete the following schedule:

1 Line of Business	2 Maximum Interest	3 Discount Rate	TOTAL DISCOUNT				DISCOUNT TAKEN DURING PERIOD			
			4 Unpaid Losses	5 Unpaid LAE	6 IBNR	7 TOTAL	8 Unpaid Losses	9 Unpaid LAE	10 IBNR	11 TOTAL
TOTAL			0	0	0	0	0	0	0	0

5. Operating Percentages:

5.1 A&H loss percent %
 5.2 A&H cost containment percent %
 5.3 A&H expense percent excluding cost containment expenses %

6.1 Do you act as a custodian for health savings accounts? Yes No

6.2 If yes, please provide the amount of custodial funds held as of the reporting date \$ _____

6.3 Do you act as an administrator for health savings accounts? Yes No

6.4 If yes, please provide the balance of the funds administered as of the reporting date \$ _____

7. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes No

7.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes No

SCHEDULE F - CEDED REINSURANCE

Showing All New Reinsurers - Current Year to Date

1 NAIC Company Code	2 ID Number	3 Name of Reinsurer	4 Domiciliary Jurisdiction	5 Type of Reinsurer	6 Certified Reinsurer Rating (1 through 6)	7 Effective Date of Certified Reinsurer Rating
NONE						

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Current Year to Date – Allocated by States and Territories

States, etc.	1 Active Status (a)	Direct Premiums Written		Direct Losses Paid (Deducting Salvage)		Direct Losses Unpaid		
		2 Current Year To Date	3 Prior Year To Date	4 Current Year To Date	5 Prior Year To Date	6 Current Year To Date	7 Prior Year To Date	
1. Alabama	AL	N	0	0	0	0	0	
2. Alaska	AK	N	0	0	0	0	0	
3. Arizona	AZ	N	0	0	0	0	0	
4. Arkansas	AR	N	0	0	0	0	0	
5. California	CA	N	0	0	0	0	0	
6. Colorado	CO	N	0	0	0	0	0	
7. Connecticut	CT	N	0	0	0	0	0	
8. Delaware	DE	N	0	0	0	0	0	
9. Dist. Columbia	DC	N	0	0	0	0	0	
10. Florida	FL	N	0	0	0	0	0	
11. Georgia	GA	N	0	0	0	0	0	
12. Hawaii	HI	N	0	0	0	0	0	
13. Idaho	ID	N	0	0	0	0	0	
14. Illinois	IL	L	0	0	0	0	0	
15. Indiana	IN	L	0	0	0	0	0	
16. Iowa	IA	N	0	0	0	0	0	
17. Kansas	KS	N	0	0	0	0	0	
18. Kentucky	KY	N	0	0	0	0	0	
19. Louisiana	LA	N	0	0	0	0	0	
20. Maine	ME	N	0	0	0	0	0	
21. Maryland	MD	N	0	0	0	0	0	
22. Massachusetts	MA	N	0	0	0	0	0	
23. Michigan	MI	N	0	0	0	0	0	
24. Minnesota	MN	N	0	0	0	0	0	
25. Mississippi	MS	L	0	0	0	0	0	
26. Missouri	MO	L	0	0	0	0	0	
27. Montana	MT	N	0	0	0	0	0	
28. Nebraska	NE	N	0	0	0	0	0	
29. Nevada	NV	N	0	0	0	0	0	
30. New Hampshire	NH	N	0	0	0	0	0	
31. New Jersey	NJ	N	0	0	0	0	0	
32. New Mexico	NM	N	0	0	0	0	0	
33. New York	NY	N	0	0	0	0	0	
34. No. Carolina	NC	N	0	0	0	0	0	
35. No. Dakota	ND	N	0	0	0	0	0	
36. Ohio	OH	L	0	0	0	0	0	
37. Oklahoma	OK	N	0	0	0	0	0	
38. Oregon	OR	N	0	0	0	0	0	
39. Pennsylvania	PA	L	0	0	0	0	0	
40. Rhode Island	RI	N	0	0	0	0	0	
41. So. Carolina	SC	L	0	0	0	0	0	
42. So. Dakota	SD	N	0	0	0	0	0	
43. Tennessee	TN	L	16,507,722	17,046,350	9,170,822	11,444,365	8,596,320	8,686,272
44. Texas	TX	N	0	0	0	0	0	0
45. Utah	UT	N	0	0	0	0	0	0
46. Vermont	VT	N	0	0	0	0	0	0
47. Virginia	VA	L	0	0	0	0	0	0
48. Washington	WA	N	0	0	0	0	0	0
49. West Virginia	WV	N	0	0	0	0	0	0
50. Wisconsin	WI	N	0	0	0	0	0	0
51. Wyoming	WY	N	0	0	0	0	0	0
52. American Samoa	AS	N	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0
57. Canada	CAN	N	0	0	0	0	0	0
58. Aggregate Other Alien	OT	XXX	0	0	0	0	0	0
59. Totals	XXX		16,507,722	17,046,350	9,170,822	11,444,365	8,596,320	8,686,272
DETAILS OF WRITE-INS								
58001.	XXX							
58002.	XXX							
58003.	XXX							
58998. Summary of remaining write-ins for Line 58 from overflow page.	XXX		0	0	0	0	0	0
58999. TOTALS (Lines 58001 through 58003 plus 58998) (Line 58 above)	XXX		0	0	0	0	0	0

(a) Active Status Counts

1. L – Licensed or Chartered – Licensed insurance carrier or domiciled RRG	9	4. Q – Qualified – Qualified or accredited reinsurer	0
2. R – Registered – Non-domiciled RRGs	0	5. D – Domestic Surplus Lines Insurer (DSL) – Reporting entities authorized to write surplus lines in the state of domicile	0
3. E – Eligible – Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile – See DSLI)	0	6. N – None of the above – Not allowed to write business in the state	48

SCHEDULE Y - INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP
PART 1 - ORGANIZATIONAL CHART

NONE

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

SCHEDULE Y
PART 1A – DETAILS OF INSURANCE HOLDING COMPANY SYSTEM

1	2	3	4	5	6	7	8	9	10	11	12	13	14	15	16
Group Code	Group Name	NAIC Company Code	ID Number	Federal RSSD	CIK	Name of Securities Exchange if Publicly Traded (U.S. or International)	Names of Parent, Subsidiaries or Affiliates	Domiciliary Location	Relationship to Reporting Entity	Directly Controlled by (Name of Entity/Person)	Type of Control (Ownership, Board, Management, Attorney-in-Fact, Influence, Other)	If Control is Ownership Provide Percentage	Ultimate Controlling Entity(ies)/Person(s)	Is an SCA Filing Required? (Yes/No)	*
					.0001017907	OTCQX	First Acceptance Corporation	DE	UIP	Gerald J. Ford	Ownership	57.2	Gerald J. Ford	NO	.0
							FAC Holdings, Inc.	DE	UIP	First Acceptance Corporation	Ownership	100.0	Gerald J. Ford	NO	.0
03362	First Acceptance Insurance Group	10336	62-1613506				First Acceptance Insurance Company, Inc.	TX	UDP	FAC Holdings, Inc.	Ownership	100.0	Gerald J. Ford	NO	.0
							Transit Automobile Club, Inc.	TN	NIA	FAC Holdings, Inc.	Ownership	100.0	Gerald J. Ford	NO	.0
			83-2982559				Acceptance Life Insurance Reinsurance Company, Ltd.	ZZZ	NIA	FAC Holdings, Inc.	Ownership	100.0	Gerald J. Ford	NO	.0
							Acceptance Premium Finance Company, Inc.	DE	NIA	FAC Holdings, Inc.	Ownership	100.0	Gerald J. Ford	NO	.0
03362	First Acceptance Insurance Group	11508	75-3060573				First Acceptance Insurance Company of Georgia, Inc.	GA	IA	First Acceptance Insurance Company, Inc.	Ownership	100.0	Gerald J. Ford	NO	.0
03362	First Acceptance Insurance Group	12825	20-5135088				First Acceptance Insurance Company of Tennessee, Inc.	TN	RE	First Acceptance Insurance Company, Inc.	Ownership	100.0	Gerald J. Ford	NO	.0
							First Acceptance Services, Inc.	DE	NIA	First Acceptance Insurance Company, Inc.	Ownership	100.0	Gerald J. Ford	NO	.0
			93-1645443				First Acceptance Insurance Services, Inc.	TX	NIA	FAC Holdings, Inc.	Ownership	100.0	Gerald J. Ford	NO	.0

12

Asterisk	Explanation
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PART 1 - LOSS EXPERIENCE

Line of Business	Current Year to Date			4 Prior Year to Date Direct Loss Percentage
	1 Direct Premiums Earned	2 Direct Losses Incurred	3 Direct Loss Percentage	
1. Fire			0.0	0.0
2.1 Allied lines			0.0	0.0
2.2 Multiple peril crop			0.0	0.0
2.3 Federal flood			0.0	0.0
2.4 Private crop			0.0	0.0
2.5 Private flood			0.0	0.0
3. Farmowners multiple peril			0.0	0.0
4. Homeowners multiple peril	150,323	8,639	5.7	4.7
5.1 Commercial multiple peril (non-liability portion)			0.0	0.0
5.2 Commercial multiple peril (liability portion)			0.0	0.0
6. Mortgage guaranty			0.0	0.0
8. Ocean marine			0.0	0.0
9.1. Inland marine			0.0	0.0
9.2. Pet insurance			0.0	0.0
10. Financial guaranty			0.0	0.0
11.1 Medical professional liability -occurrence			0.0	0.0
11.2 Medical professional liability -claims made			0.0	0.0
12. Earthquake			0.0	0.0
13.1 Comprehensive (hospital and medical) individual			0.0	0.0
13.2 Comprehensive (hospital and medical) group			0.0	0.0
14. Credit accident and health			0.0	0.0
15.1 Vision only			0.0	0.0
15.2 Dental only			0.0	0.0
15.3 Disability income			0.0	0.0
15.4 Medicare supplement			0.0	0.0
15.5 Medicaid Title XIX			0.0	0.0
15.6 Medicare Title XVIII			0.0	0.0
15.7 Long-term care			0.0	0.0
15.8 Federal employees health benefits plan			0.0	0.0
15.9 Other health			0.0	0.0
16. Workers' compensation			0.0	0.0
17.1 Other liability occurrence			0.0	0.0
17.2 Other liability-claims made			0.0	0.0
17.3 Excess Workers' Compensation			0.0	0.0
18.1 Products liability-occurrence			0.0	0.0
18.2 Products liability-claims made			0.0	0.0
19.1 Private passenger auto no-fault (personal injury protection)			0.0	0.0
19.2 Other private passenger auto liability	13,114,399	7,789,486	59.4	67.0
19.3 Commercial auto no-fault (personal injury protection)			0.0	0.0
19.4 Other commercial auto liability			0.0	0.0
21.1 Private passenger auto physical damage	3,354,463	1,359,014	40.5	62.0
21.2 Commercial auto physical damage			0.0	0.0
22. Aircraft (all perils)			0.0	0.0
23. Fidelity			0.0	0.0
24. Surety			0.0	0.0
26. Burglary and theft			0.0	0.0
27. Boiler and machinery			0.0	0.0
28. Credit			0.0	0.0
29. International			0.0	0.0
30. Warranty			0.0	0.0
31. Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX	XXX
32. Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX	XXX
33. Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX	XXX
34. Aggregate write-ins for other lines of business	0	0	0.0	0.0
35. TOTALS	16,619,185	9,157,139	55.1	65.0
DETAILS OF WRITE-INS				
3401.			0.0	0.0
3402.			0.0	0.0
3403.			0.0	0.0
3498. Sum. of remaining write-ins for Line 34 from overflow page	0	0	0.0	0.0
3499. Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0.0	0.0

PART 2 - DIRECT PREMIUMS WRITTEN

Line of Business		1 Current Quarter	2 Current Year to Date	3 Prior Year Year to Date
1.	Fire	0		0
2.1	Allied lines	0		0
2.2	Multiple peril crop	0		0
2.3	Federal flood	0		0
2.4	Private crop	0		0
2.5	Private flood	0		0
3.	Farmowners multiple peril	0		0
4.	Homeowners multiple peril	19,974	111,401	118,247
5.1	Commercial multiple peril (non-liability portion)	0		0
5.2	Commercial multiple peril (liability portion)	0		0
6.	Mortgage guaranty	0		0
8.	Ocean marine	0		0
9.1.	Inland marine	0		0
9.2.	Pet insurance	0		0
10.	Financial guaranty	0		0
11.1	Medical professional liability-occurrence	0		0
11.2	Medical professional liability-claims made	0		0
12.	Earthquake	0		0
13.1	Comprehensive (hospital and medical) individual	0		0
13.2	Comprehensive (hospital and medical) group	0		0
14.	Credit accident and health	0		0
15.1	Vision only	0		0
15.2	Dental only	0		0
15.3	Disability income	0		0
15.4	Medicare supplement	0		0
15.5	Medicaid Title XIX	0		0
15.6	Medicare Title XVIII	0		0
15.7	Long-term care	0		0
15.8	Federal employees health benefits plan	0		0
15.9	Other health	0		0
16.	Workers' compensation	0		0
17.1	Other liability occurrence	0		0
17.2	Other liability-claims made	0		0
17.3	Excess Workers' Compensation	0		0
18.1	Products liability-occurrence	0		0
18.2	Products liability-claims made	0		0
19.1	Private passenger auto no-fault (personal injury protection)	0		0
19.2	Other private passenger auto liability	4,533,577	13,610,977	12,936,405
19.3	Commercial auto no-fault (personal injury protection)	0		0
19.4	Other commercial auto liability	0		0
21.1	Private passenger auto physical damage	689,038	2,785,344	3,991,698
21.2	Commercial auto physical damage	0		0
22.	Aircraft (all perils)	0		0
23.	Fidelity	0		0
24.	Surety	0		0
26.	Burglary and theft	0		0
27.	Boiler and machinery	0		0
28.	Credit	0		0
29.	International	0		0
30.	Warranty	0		0
31.	Reinsurance - Nonproportional Assumed Property	XXX	XXX	XXX
32.	Reinsurance - Nonproportional Assumed Liability	XXX	XXX	XXX
33.	Reinsurance - Nonproportional Assumed Financial Lines	XXX	XXX	XXX
34.	Aggregate write-ins for other lines of business	0	0	0
35.	TOTALS	5,242,589	16,507,722	17,046,350
DETAILS OF WRITE-INS				
3401.	.....	0		0
3402.	.....	0		0
3403.	.....	0		0
3498.	Sum. of remaining write-ins for Line 34 from overflow page	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34)	0	0	0

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

PART 3 (\$000 OMITTED)

LOSS AND LOSS ADJUSTMENT EXPENSE RESERVES SCHEDULE

	1	2	3	4	5	6	7	8	9	10	11	12	13
Years in Which Losses Occurred	Prior Year-End Known Case Loss and LAE Reserves	Prior Year-End IBNR Loss and LAE Reserves	Total Prior Year-End Loss and LAE Reserves (Cols. 1 + 2)	2025 Loss and LAE Payments on Claims Reported as of Prior Year-End	2025 Loss and LAE Payments on Claims Unreported as of Prior Year-End	Total 2025 Loss and LAE Payments (Cols. 4 + 5)	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported and Open as of Prior Year End	Q.S. Date Known Case Loss and LAE Reserves on Claims Reported or Reopened Subsequent to Prior Year End	Q.S. Date IBNR Loss and LAE Reserves	Total Q.S. Loss and LAE Reserves (Cols.7 + 8 + 9)	Prior Year-End Known Case Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 4 + 7 minus Col. 1)	Prior Year-End IBNR Loss and LAE Reserves Developed (Savings)/ Deficiency (Cols. 5 + 8 + 9 minus Col. 2)	Prior Year-End Total Loss and LAE Reserve Developed (Savings)/ Deficiency (Cols. 11 + 12)
1. 2022 + Prior .....	.653	.997	1,650	1,188	.3	1,191	.199	.6	246	.451	.734	(742)	(8)
2. 2023	1,105	3,567	4,672	3,605	.16	3,621	.263	.0	543	.806	2,763	(3,008)	(245)
3. Subtotals 2023 + prior	1,758	4,564	6,322	4,793	.19	4,812	.462	.6	789	1,257	3,497	(3,750)	(253)
4. 2024	6,400	15,489	21,889	18,427	.453	18,880	.538	.26	1,709	2,273	12,565	(13,301)	(736)
5. Subtotals 2024 + prior	8,158	20,053	28,211	23,220	.472	23,692	1,000	.32	2,498	3,530	16,062	(17,051)	(989)
6. 2025	XXX	XXX	XXX	XXX	.5,171	.5,171	XXX	1,266	4,604	.5,870	XXX	XXX	XXX
7. Totals	8,158	20,053	28,211	23,220	5,643	28,863	1,000	1,298	7,102	9,400	16,062	(17,051)	(989)
8. Prior Year-End Surplus As Regards Policy-holders	27,119												
											Col. 11, Line 7 As % of Col. 1, Line 7	Col. 12, Line 7 As % of Col. 2, Line 7	Col. 13, Line 7 As % of Col. 3, Line 7
											1. 196.9	2. (85.0)	3. (3.5)
													Col. 13, Line 7 Line 8
													4. (3.6)

SUPPLEMENTAL EXHIBITS AND SCHEDULES INTERROGATORIES

The following supplemental reports are required to be filed as part of your statement filing. However, in the event that your company does not transact the type of business for which the special report must be filed, your response of **NO** to the specific interrogatory will be accepted in lieu of filing a "NONE" report and a bar code will be printed below. If the supplement is required of your company but is not being filed for whatever reason enter **SEE EXPLANATION** and provide an explanation following the interrogatory questions.

- | | <u>Response</u> |
|--|---------------------------|
| 1. Will the Trusteed Surplus Statement be filed with the state of domicile and the NAIC with this statement? |SEE EXPLANATION..... |
| 2. Will Supplement A to Schedule T (Medical Professional Liability Supplement) be filed with this statement? |NO..... |
| 3. Will the Medicare Part D Coverage Supplement be filed with the state of domicile and the NAIC with this statement? |NO..... |
| 4. Will the Director and Officer Insurance Coverage Supplement be filed with the state of domicile and the NAIC with this statement? |NO..... |

AUGUST FILING

- | | |
|---|---------------|
| 5. Will the regulator-only (non-public) Communication of Internal Control Related Matters Noted in Audit be filed with the state of domicile and electronically with the NAIC (as a regulator-only non-public document) by August 1? The response for 1st and 3rd quarters should be N/A. A NO response resulting with a bar code is only appropriate in the 2nd quarter. |N/A..... |
|---|---------------|

Explanation:

1.

Bar Code:



OVERFLOW PAGE FOR WRITE-INS

SCHEDULE A – VERIFICATION

Real Estate

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Current year change in encumbrances	0	0
4. Total gain (loss) on disposals	0	0
5. Deduct amounts received on disposals	0	0
6. Total foreign exchange change in book/adjusted carrying value	0	0
7. Deduct current year's other-than-temporary impairment recognized	0	0
8. Deduct current year's depreciation	0	0
9. Book/adjusted carrying value at the end of current period (Lines 1+2+3+4-5+6-7-8)	0	0
10. Deduct total nonadmitted amounts	0	0
11. Statement value at end of current period (Line 9 minus Line 10)	0	0

NONE

SCHEDULE B – VERIFICATION

Mortgage Loans

	1 Year To Date	2 Prior Year Ended December 31
1. Book value/recorded investment excluding accrued interest, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium and mortgage interest points and commitment fees	0	0
9. Total foreign exchange change in book value/recorded investment excluding accrued interest	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book value/recorded investment excluding accrued interest at end of current period (Lines 1+2+3+4+5+6-7-8+9-10)	0	0
12. Total valuation allowance	0	0
13. Subtotal (Line 11 plus Line 12)	0	0
14. Deduct total nonadmitted amounts	0	0
15. Statement value at end of current period (Line 13 minus Line 14)	0	0

NONE

SCHEDULE BA – VERIFICATION

Other Long-Term Invested Assets

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year	0	0
2. Cost of acquired:		
2.1 Actual cost at time of acquisition	0	0
2.2 Additional investment made after acquisition	0	0
3. Capitalized deferred interest and other	0	0
4. Accrual of discount	0	0
5. Unrealized valuation increase/(decrease)	0	0
6. Total gain (loss) on disposals	0	0
7. Deduct amounts received on disposals	0	0
8. Deduct amortization of premium, depreciation and proportional amortization	0	0
9. Total foreign exchange change in book/adjusted carrying value	0	0
10. Deduct current year's other-than-temporary impairment recognized	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5+6-7+8+9-10)	0	0
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	0	0

NONE

SCHEDULE D – VERIFICATION

Bonds and Stocks

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value of bonds and stocks, December 31 of prior year	59,600,982	43,703,337
2. Cost of bonds and stocks acquired	10,579,495	24,601,210
3. Accrual of discount	192,725	298,843
4. Unrealized valuation increase/(decrease)	11,550	3,780
5. Total gain (loss) on disposals	(2,274)	5
6. Deduct consideration for bonds and stocks disposed of	35,736,141	8,726,758
7. Deduct amortization of premium	139,765	279,435
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Total investment income recognized as a result of prepayment penalties and/or acceleration fees	0	0
11. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9+10)	34,506,575	59,600,982
12. Deduct total nonadmitted amounts	0	0
13. Statement value at end of current period (Line 11 minus Line 12)	34,506,575	59,600,982

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

SCHEDULE D - PART 1B

Showing the Acquisitions, Dispositions and Non-Trading Activity
During the Current Quarter for all Bonds and Preferred Stock by NAIC Designation

NAIC Designation	1 Book/Adjusted Carrying Value Beginning of Current Quarter	2 Acquisitions During Current Quarter	3 Dispositions During Current Quarter	4 Non-Trading Activity During Current Quarter	5 Book/Adjusted Carrying Value End of First Quarter	6 Book/Adjusted Carrying Value End of Second Quarter	7 Book/Adjusted Carrying Value End of Third Quarter	8 Book/Adjusted Carrying Value December 31 Prior Year
ISSUER CREDIT OBLIGATIONS (ICO)								
1. NAIC 1 (a).....	32,040,079	2,446,928	3,902,274	(480,906)	31,087,899	32,040,079	30,103,829	41,775,309
2. NAIC 2 (a).....	.0	498,915	.0	499,291	.0	.0	998,206	1,428,578
3. NAIC 3 (a).....	.0	.0	.0	.0	.0	.0	.0	.0
4. NAIC 4 (a).....	.0	.0	.0	.0	.0	.0	.0	235,950
5. NAIC 5 (a).....	.0	.0	.0	.0	.0	.0	.0	.0
6. NAIC 6 (a).....	0	0	0	0	0	0	0	0
7. Total ICO	32,040,079	2,945,843	3,902,274	18,385	31,087,899	32,040,079	31,102,035	43,439,837
ASSET-BACKED SECURITIES (ABS)								
8. NAIC 1.....	1,576,203	1,833,789	5,903	452	.0	1,576,203	3,404,540	16,161,147
9. NAIC 2.....	.0	.0	.0	.0	.0	.0	.0	.0
10. NAIC 3.....	.0	.0	.0	.0	.0	.0	.0	.0
11. NAIC 4.....	.0	.0	.0	.0	.0	.0	.0	.0
12. NAIC 5.....	.0	.0	.0	.0	.0	.0	.0	.0
13. NAIC 6.....	0	0	0	0	0	0	0	0
14. Total ABS.....	1,576,203	1,833,789	5,903	452	0	1,576,203	3,404,540	16,161,147
PREFERRED STOCK								
15. NAIC 1.....	.0	.0	.0	.0	.0	.0	.0	.0
16. NAIC 2.....	.0	.0	.0	.0	.0	.0	.0	.0
17. NAIC 3.....	.0	.0	.0	.0	.0	.0	.0	.0
18. NAIC 4.....	.0	.0	.0	.0	.0	.0	.0	.0
19. NAIC 5.....	.0	.0	.0	.0	.0	.0	.0	.0
20. NAIC 6.....	0	0	0	0	0	0	0	0
21. Total Preferred Stock.....	0	0	0	0	0	0	0	0
22. Total ICO, ABS & Preferred Stock	33,616,282	4,779,633	3,908,177	18,837	31,087,899	33,616,282	34,506,575	59,600,984

(a) Book/Adjusted Carrying Value column for the end of the current reporting period includes the following amount of short-term and cash equivalent bonds by NAIC designation: NAIC 1 \$0 ; NAIC 2 \$0 ; NAIC 3 \$0 ; NAIC 4 \$0 ; NAIC 5 \$0 ; NAIC 6 \$0

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Schedule DA - Part 1

NONE

Schedule DA - Verification

NONE

Schedule DB - Part A - Verification

NONE

Schedule DB - Part B - Verification

NONE

Schedule DB - Part C - Section 1

NONE

Schedule DB - Part C - Section 2

NONE

Schedule DB - Verification

NONE

SCHEDULE E – PART 2 – VERIFICATION
(Cash Equivalents)

	1 Year To Date	2 Prior Year Ended December 31
1. Book/adjusted carrying value, December 31 of prior year.....	4,283,383	9,005,878
2. Cost of cash equivalents acquired	7,376,079	21,289,178
3. Accrual of discount	0	0
4. Unrealized valuation increase/(decrease)	0	0
5. Total gain (loss) on disposals.....	0	0
6. Deduct consideration received on disposals	9,632,589	26,011,673
7. Deduct amortization of premium	0	0
8. Total foreign exchange change in book/adjusted carrying value	0	0
9. Deduct current year's other-than-temporary impairment recognized	0	0
10. Book/adjusted carrying value at end of current period (Lines 1+2+3+4+5-6-7+8-9)	2,026,872	4,283,383
11. Deduct total nonadmitted amounts	0	0
12. Statement value at end of current period (Line 10 minus Line 11)	2,026,872	4,283,383

Schedule A - Part 2

NONE

Schedule A - Part 3

NONE

Schedule B - Part 2

NONE

Schedule B - Part 3

NONE

Schedule BA - Part 2

NONE

Schedule BA - Part 3

NONE

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)								
91282C-NW-7	UNITED STATES TREASURY	09/09/2025	HILLTOP SECURITIES	XXX	502,109	500,000	535	1.A
0019999999 - Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)					502,109	500,000	535	XXX
Issuer Credit Obligations - Other U.S. Government Obligations (Not Exempt from RBC)								
Issuer Credit Obligations - Non-U.S. Sovereign Jurisdiction Securities								
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)								
146213-PM-9	CARTER CNTY TENN	07/15/2025	HILLTOP SECURITIES	XXX	446,865	500,000	1,146	1.D FE
586145-XF-6	MEMPHIS TENN	08/18/2025	HILLTOP SECURITIES	XXX	749,329	700,000	5,639	1.C FE
0049999999 - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)					1,196,194	1,200,000	6,785	XXX
Issuer Credit Obligations - Municipal Bonds - Special Revenues								
Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Unaffiliated)								
Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Affiliated)								
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)								
11135F-CW-9	BROADCOM INC	09/22/2025	BOFA SECURITIES INC	XXX	499,290	500,000	0	2.A FE
548661-EW-3	LOWE'S COMPANIES INC	09/23/2025	BOFA SECURITIES INC	XXX	498,915	500,000	0	2.A FE
754730-AJ-8	RAYMOND JAMES FINANCIAL INC	09/09/2025	BOFA SECURITIES INC	XXX	249,335	250,000	0	1.G FE
0089999999 - Issuer Credit Obligations - Corporate Bonds (Unaffiliated)					1,247,540	1,250,000	0	XXX
Issuer Credit Obligations - Corporate Bonds (Affiliated)								
Issuer Credit Obligations - Mandatory Convertible Bonds (Unaffiliated)								
Issuer Credit Obligations - Mandatory Convertible Bonds (Affiliated)								
Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)								
Issuer Credit Obligations - Single Entity Backed Obligations (Affiliated)								
Issuer Credit Obligations - SVO-Identified Bond Exchange Traded Funds - Fair Value								
Issuer Credit Obligations - SVO-Identified Bond Exchange Traded Funds - Systematic Value								
Issuer Credit Obligations - Bonds issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)								
Issuer Credit Obligations - Bonds issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Affiliated)								
Issuer Credit Obligations - Bank Loans - Issued (Unaffiliated)								
Issuer Credit Obligations - Bank Loans - Issued (Affiliated)								
Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)								
Issuer Credit Obligations - Bank Loans - Acquired (Affiliated)								
Issuer Credit Obligations - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)								
Issuer Credit Obligations - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)								
Issuer Credit Obligations - Certificates of Deposit (Unaffiliated)								
Issuer Credit Obligations - Certificates of Deposit (Affiliated)								
Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)								
Issuer Credit Obligations - Other Issuer Credit Obligations (Affiliated)								
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)					2,945,843	2,950,000	7,320	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 3					2,945,843	2,950,000	7,320	XXX
0509999999 - Subtotals - Issuer Credit Obligations					2,945,843	2,950,000	7,320	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
383856-WT-2	GNR 2025-079 PA - CMO/RMBS	07/29/2025	HILLTOP SECURITIES	XXX	496,173	498,902	2,079	1.A
1019999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)					496,173	498,902	2,079	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)								
31365B-F6-4	FNR 2020-61 MA - CMO/RMBS	09/09/2025	STIFEL NICOLAUS & CO	XXX	337,643	368,820	225	1.A
1039999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					337,643	368,820	225	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Affiliated)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Affiliated)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)								

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STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

SCHEDULE D - PART 3

Show All Long-Term Bonds and Stock Acquired During the Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP Identification	Description	Date Acquired	Name of Vendor	Number of Shares of Stock	Actual Cost	Par Value	Paid for Accrued Interest and Dividends	NAIC Designation, NAIC Designation Modifier and SVO Administrative Symbol
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Affiliated)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)								
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Affiliated)								
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Equity Backed Securities (Unaffiliated)								
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Equity Backed Securities (Affiliated)								
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Other Financial Asset-Backed Securities - Not Self-Liquidating (Unaffiliated)								
Asset-Backed Securities - Financial Asset-Backed - Not Self-Liquidating - Other Financial Asset-Backed Securities - Not Self-Liquidating (Affiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)								
858933-AD-6	SPUEL 25B A4 - ABS	08/12/2025	BOFA SECURITIES INC	XXX	499,973	500,000	0	1.A FE
1519999999 - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Unaffiliated)					499,973	500,000	0	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Lease-Backed Securities - Practical Expedient (Affiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)								
831641-GA-7	U.S. SMALL BUSINESS ADMINISTRATION - ABS	09/16/2025	STIFEL NICOLAUS & CO	XXX	500,000	500,000	0	1.A
1539999999 - Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Unaffiliated)					500,000	500,000	0	XXX
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Practical Expedient - Other Non-Financial Asset-Backed Securities - Practical Expedient (Affiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Unaffiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Lease-Backed Securities - Full Analysis (Affiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities - Full Analysis (Unaffiliated)								
Asset-Backed Securities - Non-Financial Asset-Backed Securities - Full Analysis - Other Non-Financial Asset-Backed Securities - Full Analysis (Affiliated)								
1889999999 - Subtotal - Asset-Backed Securities (Unaffiliated)					1,833,789	1,867,722	2,304	XXX
1909999997 - Subtotals - Asset-Backed Securities - Part 3					1,833,789	1,867,722	2,304	XXX
1909999999 - Subtotals - Asset-Backed Securities					1,833,789	1,867,722	2,304	XXX
2009999999 - Subtotals - Issuer Credit Obligations and Asset-Backed Securities					4,779,633	4,817,722	9,624	XXX
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) Perpetual Preferred								
Preferred Stocks - Industrial and Miscellaneous (Unaffiliated) - Redeemable Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates - Perpetual Preferred								
Preferred Stocks - Parent, Subsidiaries and Affiliates - Redeemable Preferred								
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Publicly Traded								
Common Stocks - Industrial and Miscellaneous (Unaffiliated) Other								
Common Stocks - Mutual Funds - Designations Assigned by the SVO								
Common Stocks - Mutual Funds - Designations Not Assigned by the SVO								
Common Stocks - Unit Investment Trusts - Designations Assigned by the SVO								
Common Stocks - Unit Investment Trusts - Designations Not Assigned by the SVO								
Common Stocks - Closed-End Funds - Designations Assigned by the SVO								
Common Stocks - Closed-End Funds - Designations Not Assigned by the SVO								
Common Stocks - Exchange Traded Funds								
Common Stocks - Parent, Subsidiaries and Affiliates - Publicly Traded								
Common Stocks - Parent, Subsidiaries and Affiliates - Other								
6009999999 Totals					4,779,633	XXX	9,624	XXX

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STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

SCHEDULE D - PART 4

Show All Long-Term Bonds and Stock Sold, Redeemed or Otherwise Disposed of During the Current Quarter

1	2	3	4	5	6	7	8	9	Change in Book/Adjusted Carrying Value					15	16	17	18	19	20	21
									10	11	12	13	14							
CUSIP Identification	Description	Disposal Date	Name of Purchaser	Number of Shares of Stock	Consideration	Par Value	Actual Cost	Prior Year Book/Adjusted Carrying Value	Unrealized Valuation Increase/(Decrease)	Current Year's (Amortization)/Accretion	Current Year's Other-Than-Temporary Impairment Recognized	Total Change in B./A.C.V. (10+11-12)	Total Foreign Exchange Change in B./A.C.V.	Book/Adjusted Carrying Value at Disposal Date	Foreign Exchange Gain (Loss) on Disposal	Realized Gain (Loss) on Disposal	Total Gain (Loss) on Disposal	Bond Interest/Stock Dividends Received During Year	Stated Contractual Maturity Date	NAIC Designation, NAIC Desig. Modifier and SVO Administrative Symbol
Issuer Credit Obligations - U.S. Government Obligations (Exempt from RBC)																				
Issuer Credit Obligations - Other U.S. Government Obligations (Not Exempt from RBC)																				
Issuer Credit Obligations - Non-U.S. Sovereign Jurisdiction Securities																				
Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)																				
107335-8M-6	BRENTWOOD CITY	09/01/2025	Maturity @ 100.00	XXX	405,000	405,000	463,259	415,480	0	(10,480)	0	(10,480)	0	405,000	0	0	0	20,250	09/01/2025	1.A FE
0049999999 - Issuer Credit Obligations - Municipal Bonds - General Obligations (Direct and Guaranteed)																				
Issuer Credit Obligations - Municipal Bonds - Special Revenues																				
110223-CR-3	BRIISTOL TENN ELEC REV	09/01/2025	Maturity @ 100.00	XXX	700,000	700,000	663,054	685,916	0	14,084	0	14,084	0	700,000	0	0	0	14,000	09/01/2025	1.D FE
162393-EJ-7	CHATTANOOGA TENN ELEC REV	09/01/2025	Call @ 100.00	XXX	2,205,000	2,205,000	2,226,135	2,208,749	0	(1,475)	0	(1,475)	0	2,207,274	0	(2,274)	(2,274)	63,394	09/01/2026	1.D FE
592098-R6-6	NASHVILLE & DAVIDSON C	07/01/2025	Maturity @ 100.00	XXX	590,000	590,000	610,202	596,635	0	(6,635)	0	(6,635)	0	590,000	0	0	0	29,500	07/01/2025	1.C FE
0059999999 - Issuer Credit Obligations - Municipal Bonds - Special Revenues																				
Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Unaffiliated)																				
Issuer Credit Obligations - Project Finance Bonds Issued by Operating Entities (Affiliated)																				
Issuer Credit Obligations - Corporate Bonds (Unaffiliated)																				
Issuer Credit Obligations - Corporate Bonds (Affiliated)																				
Issuer Credit Obligations - Mandatory Convertible Bonds (Unaffiliated)																				
Issuer Credit Obligations - Mandatory Convertible Bonds (Affiliated)																				
Issuer Credit Obligations - Single Entity Backed Obligations (Unaffiliated)																				
Issuer Credit Obligations - Single Entity Backed Obligations (Affiliated)																				
Issuer Credit Obligations - SVO-Identified Bond Exchange Traded Funds - Fair Value																				
Issuer Credit Obligations - SVO-Identified Bond Exchange Traded Funds - Systematic Value																				
Issuer Credit Obligations - Bonds issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)																				
Issuer Credit Obligations - Bonds issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Affiliated)																				
Issuer Credit Obligations - Bank Loans - Issued (Unaffiliated)																				
Issuer Credit Obligations - Bank Loans - Issued (Affiliated)																				
Issuer Credit Obligations - Bank Loans - Acquired (Unaffiliated)																				
Issuer Credit Obligations - Bank Loans - Acquired (Affiliated)																				
Issuer Credit Obligations - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)																				
Issuer Credit Obligations - Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)																				
Issuer Credit Obligations - Certificates of Deposit (Unaffiliated)																				
Issuer Credit Obligations - Certificates of Deposit (Affiliated)																				
Issuer Credit Obligations - Other Issuer Credit Obligations (Unaffiliated)																				
Issuer Credit Obligations - Other Issuer Credit Obligations (Affiliated)																				
0489999999 - Subtotal - Issuer Credit Obligations (Unaffiliated)					3,900,000	3,900,000	3,962,650	3,906,781	0	(4,507)	0	(4,507)	0	3,902,274	0	(2,274)	(2,274)	127,144	XXX	XXX
0509999997 - Subtotals - Issuer Credit Obligations - Part 4					3,900,000	3,900,000	3,962,650	3,906,781	0	(4,507)	0	(4,507)	0	3,902,274	0	(2,274)	(2,274)	127,144	XXX	XXX
0509999999 - Subtotals - Issuer Credit Obligations					3,900,000	3,900,000	3,962,650	3,906,781	0	(4,507)	0	(4,507)	0	3,902,274	0	(2,274)	(2,274)	127,144	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
383856-WT-2	GNR 2025-079 PA - CMO/RMBS	09/01/2025	Paydown	XXX	2,868	2,868	2,852	0	0	16	0	16	0	2,868	0	0	0	14	12/20/2054	1.A
1019999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Guaranteed (Exempt from RBC)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
3137F0-Y2-0	FHR 4951 MB - CMO/RMBS	09/01/2025	Paydown	XXX	3,035	3,035	2,648	0	0	387	0	387	0	3,035	0	0	0	13	11/15/2049	1.A
1039999999 - Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Residential Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Agency Commercial Mortgage-Backed Securities - Not/Partially Guaranteed (Not Exempt from RBC)					3,035	3,035	2,648	0	0	387	0	387	0	3,035	0	0	0	13	XXX	XXX
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Unaffiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Residential Mortgage-Backed Securities (Affiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Unaffiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency Commercial Mortgage-Backed Securities (Affiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Unaffiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Non-Agency - CLOs/CBOs/CDOs (Affiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Unaffiliated)																				
Asset-Backed Securities - Financial Asset-Backed - Self-Liquidating - Other Financial Asset-Backed Securities - Self-Liquidating (Affiliated)																				

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Schedule DB - Part A - Section 1

NONE

Schedule DB - Part B - Section 1

NONE

Schedule DB - Part D - Section 1

NONE

Schedule DB - Part D - Section 2

NONE

Schedule DB - Part E

NONE

Schedule DL - Part 1

NONE

Schedule DL - Part 2

NONE

STATEMENT AS OF SEPTEMBER 30, 2025 OF THE First Acceptance Insurance Company of Tennessee, Inc.

SCHEDULE E - PART 2 - CASH EQUIVALENTS

Show Investments Owned End of Current Quarter

1	2	3	4	5	6	7	8	9
CUSIP	Description	Restricted Asset Code	Date Acquired	Stated Rate of Interest	Maturity Date	Book/Adjusted Carrying Value	Amount of Interest Due & Accrued	Amount Received During Year
	Issuer Credit Obligations: U.S. Government Obligations (Exempt from RBC)							
	Issuer Credit Obligations: Other U.S. Government Obligations (Not Exempt from RBC)							
	Issuer Credit Obligations: Non-U.S. Sovereign Jurisdiction Securities							
	Issuer Credit Obligations: Municipal Bonds - General Obligations (Direct and Guaranteed)							
	Issuer Credit Obligations: Municipal Bonds - Special Revenue							
	Issuer Credit Obligations: Project Finance Bonds Issued by Operating Entities (Unaffiliated)							
	Issuer Credit Obligations: Project Finance Bonds Issued by Operating Entities (Affiliated)							
	Issuer Credit Obligations: Corporate Bonds (Unaffiliated)							
	Issuer Credit Obligations: Corporate Bonds (Affiliated)							
	Issuer Credit Obligations: Mandatory Convertible Bonds (Unaffiliated)							
	Issuer Credit Obligations: Mandatory Convertible Bonds (Affiliated)							
	Issuer Credit Obligations: Single Entity Backed Obligations (Unaffiliated)							
	Issuer Credit Obligations: Single Entity Backed Obligations (Affiliated)							
	Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Unaffiliated)							
	Issuer Credit Obligations: Bonds Issued from SEC-Registered Business Development Corps, Closed End Funds & REITS (Affiliated)							
	Issuer Credit Obligations: Bank Loans - Issued (Unaffiliated)							
	Issuer Credit Obligations: Bank Loans - Issued (Affiliated)							
	Issuer Credit Obligations: Bank Loans - Acquired (Unaffiliated)							
	Issuer Credit Obligations: Bank Loans - Acquired (Affiliated)							
	Issuer Credit Obligations: Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Unaffiliated)							
	Issuer Credit Obligations: Mortgage Loans that Qualify as SVO-Identified Credit Tenant Loans (Affiliated)							
	Issuer Credit Obligations: Other Issuer Credit Obligations (Unaffiliated)							
	Issuer Credit Obligations: Other Issuer Credit Obligations (Affiliated)							
	Sweep Accounts							
	Exempt Money Market Mutual Funds - as Identified by SVO							
94975H-29-6	ALLSPRING TRS+ MM 1	SD	01/04/2021	3.980	XXX	300,000	1,001	9,478
8209999999	Exempt Money Market Mutual Funds - as Identified by SVO					300,000	1,001	9,478
	All Other Money Market Mutual Funds							
31607A-70-3	FIDELITY IMM GOVT INSTL		09/23/2025	4.090	XXX	1,726,872	0	106,908
8309999999	All Other Money Market Mutual Funds					1,726,872	0	106,908
	Qualified Cash Pools Under SSAP No. 2							
	Other Cash Equivalents (Unaffiliated)							
	Other Cash Equivalents (Affiliated)							
8589999999	Total Cash Equivalents (Unaffiliated)					2,026,872	1,001	116,386
8609999999	Total Cash Equivalents					2,026,872	1,001	116,386