

**AMERIND Liaison Report
To
NWIHA Executive Committee
And
Quarterly Report NWIHA Meeting - 05/07/2024**

ARMC Highlights

AMERIND CEO, Derek Valdo, or a staff member he designates, plan to attend the NWIHA meeting virtually to present a report to the membership of NWIHA since I will probably not be able to attend due to a conflict in my schedule and to accommodate a medical appointment. I will be attending virtually initially to establish a quorum but then I'll need to get to my medical appointment.

Please see attached information from AMERIND that will be presented at the meeting.

Best regards – Ron Ryan

EXECUTIVE SUMMARY

Objective

Provide update on operations performance of AMERIND's Tribally Focused Programs. Actuals are based on unaudited financials as of 03/31/24.

Mission Update

	Actual	Prior	Goal
1) Be here for as long as Tribes need us	\$152M	\$112M	\$1,110M ← 500 year event
2) Keep Indian money in Indian Country	\$105M	\$94M	\$ 250M ← 51% of market

Operating Unit	Sustainability Ratios		Operating Revenue (Millions)	Change %	At a glance	Retention and Reserves (Millions)	Catastrophic Exposure (Millions)
	95% Combined Ratio	90% Operating Ratio					
NAHASDA							
1Q 2024	121%	81%	5.6	22%	Negative outlook, Stabilizing results	1st Ret: \$3	2nd Cat: \$3+\$3
1Q 2023	172%	128%	4.6	2%		Res: \$38.1 ↑	TIV: \$10,000
1Q 2022	74%	134%	4.5	25%		Res Goal: \$580	PML: \$58 -> \$111
Native American Homeowner's and Renters							
1Q 2024	26%	21%	6.3	181%	Improving outlook, almost back in	1st Ret: \$0.5	2nd Cat: \$.5+\$1.8
1Q 2023	148%	135%	2.2	12%		Res: \$6.3 ↑	TIV: \$2,700
1Q 2022	74%	93%	2.0	11%		Res Goal: \$290	PML: \$29 -> \$55
Tribal Governments and Businesses							
1Q 2024	48%	32%	9.8	36%	Stable, growing	1st Ret: \$3	2nd Cat: \$3+\$3
1Q 2023	47% (84%*)	34% (77%*)	7.2	60%		Res: \$40.0 ↑	TIV: \$7,500
1Q 2022	67%	92%	4.5	41%		Res Goal: \$580	PML: \$58 -> \$111
Tribal Worker's Compensation							
1Q 2024	60%	31%	3.4	5%	Stable, strong results, growing	1st Ret: \$2	2nd Cat: \$2+\$2
1Q 2023	59%	39%	3.2	28%		Res: \$25.4 ↑	
1Q 2022	28% (48%**)	56% (69%**)	2.5	9%		Res Goal: \$200	PML: \$20
AMERIND Re							
1Q 2024	-11%	-44%	2.9	0%	Negative outlook, improving results	Ret: \$3.4 - \$9M	No Reinsurance
1Q 2023	5%	-17%	2.9	32%		Res: \$37.3 ↑	TIV: \$20,000
1Q 2022	6%	35%	2.2	100%		Res Goal: \$580	PML: \$58 -> \$111

AMERIND Benefits

	Ops Ratio	Rev
1Q 2024	98%	0.2
1Q 2023	36%	0.4
1Q 2022	52%	0.2

AMERIND Critical Infrastructure

	Ops Ratio	Rev
1Q 2024	119%	0.1
1Q 2023	117%	0.1
1Q 2022	48%	0.3

Stable Declining

*without reinsurance recovery, **reduced reserves



Operational Highlights through March 31, 2024

- Core program – IHBG performing at **121%** with a **loss** from operations of **\$1.2M**
- All other programs – performing at 34% with income from operations of \$14.3M
- Net Investment Income and Other Expense: \$5.4M
- Net position increased \$18.5M

2024 Staffing

Jobs at AMERIND – **53%** Native American operated / **90%** AINS Designated

	2021 FTE	As of 12/31 2022 FTE	YTD 2024 FTE	Budgeted 2024 FTE
Total Staffing	69	72	70	94

2024 Capital Improvements	Actual	Budget
	\$0.055M	\$1.445M

Board Oversight through 02/15/2024

- Approved amendments to TGB/AMRe Business Plans, CEO Annual evaluation, Corporate Legal, Wayne Ducheneaux Awardee,

2023 Fire Loss Ratio Incentive by Region (as of 3/31/2024)

Region	Fire Loss Ratio	Total Incurred Fire Claims	# of Fires	Property Premium	Incentive Level	Potential Incentive
1	34%	\$485,535	5	\$1,416,142	20%	\$20,000
2	62%	\$1,025,140	6	\$1,637,416	17%	\$17,000
3	25%	\$874,034	11	\$3,464,642	20%	\$20,000
4	37%	\$1,522,286	18	\$4,127,893	20%	\$20,000
5	47%	\$600,441	1	\$1,272,465	20%	\$20,000
6	67%	\$868,747	6	\$1,297,815	13%	\$13,000
7	0%	\$0	1	\$1,618,701	20%	\$20,000
8	26%	\$541,959	3	\$2,087,002	20%	\$20,000
9	120%	\$2,234,134	6	\$1,863,211	0%	\$0
Total:		\$8,152,277	57	\$18,785,287		\$150,000

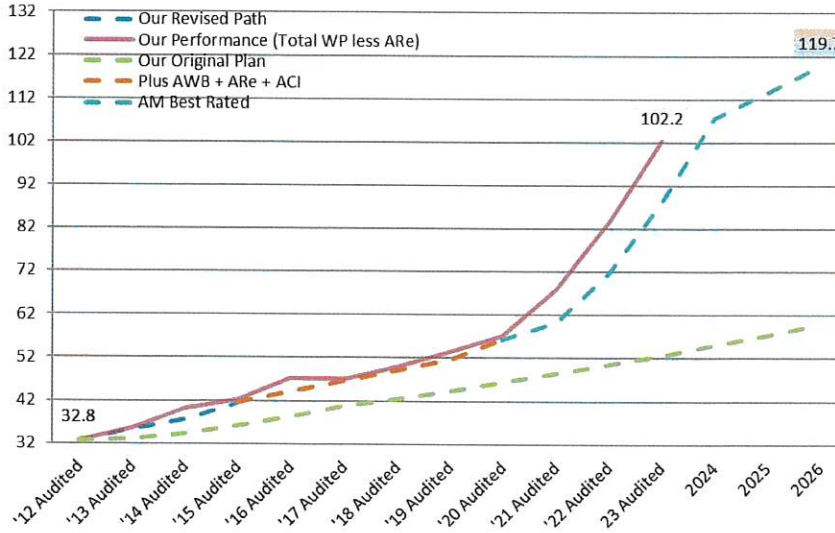


2024 Corporate Objectives – 1st Quarter

- | | |
|---|-----------------|
| 1. 95% Combined Ratio (TGB, NAHR, TWC, ACI & AB) | Actual
36.9% |
| 2. 5.4% Net Growth and Retention (TGB, NAHR, TWC, ACI & AB) | 29.3% |
| 3. Team Rocks (Teamwork, Tech Capacity, Customer Service) | Yes |

2019 - 2026 Strategic Planning

Current Market Position



Diversification of Income Streams

