

REPORT OF THE ANNUAL MEETING

April 28, 2026

Insurance Placement Facility of Pennsylvania

190 N. Independence Mall West
Philadelphia, PA 19106-1554

Board of Directors

2025-2026

Ms. Jaynine Warner, Chairperson	Travelers
Mr. Dave Sponic, Vice Chair	Donegal Insurance Group
Ms. Christine Knudson- Miner	Allstate Insurance
Ms. Kelly Sue-Ling	Chubb
Ms. Jennifer Koebe	Erie Insurance Group
Mr. Brad Ryan	Nationwide Insurance Company
Ms. Angela Bailey	State Farm Insurance Companies

Mr. Kyle McGee., Esq., General Counsel	Margolis Edelstein, Pittsburgh
Ms. Susan Erney- Gleason, President	Insurance Placement Facility of Pennsylvania

INSURANCE PLACEMENT FACILITY OF PENNSYLVANIA
190 N. Independence Mall W | Suite 301| Philadelphia, PA 19106

AGENDA FOR THE ANNUAL MEETING OF THE INSURANCE PLACEMENT FACILITY OF PENNSYLVANIA

April 28, 2026 – 9:00AM

Via Microsoft Teams
Call in (audio only): +1 469-480-3882
Phone Conference ID: 467 665 125#

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1. Call to Order – 9:00AM - Ms. Jaynine Warner, Chair, presiding
2. Approval of Minutes of Previous Year Annual Meeting - April 22, 2025
3. Ratification of Board, Officers, and Committee Actions
4. Report of the Chair
5. Report of the President
6. Treasurer's Report
7. New Business
8. Election of Board of Directors 2026 - 2027

   Nominations are:

   1) Allstate Insurance Company
   2) Chubb Group
   3) Donegal Insurance Companies
   4) Erie Insurance Group
   5) Nationwide Insurance Companies
   6) State Farm Insurance Companies
   7) The Travelers Companies, Inc.

9. Adjournment of Meeting

Minutes of the Annual Meeting of the
Insurance Placement Facility of Pennsylvania
April 28, 2026
Via Video Conference
9:00 a.m.

The Annual Meeting of the Insurance Placement Facility of Pennsylvania was called to order with Chair Jaynine Warner presiding. President Susan A. Erney-Gleason served as secretary and reported a quorum was present with 215 companies or 72.44% of the membership represented in person or by proxy.

Upon motion duly made, seconded, and carried, the Minutes of the April 22, 2025, Annual Meeting were approved as distributed.

A motion to ratify the actions of the Board of Directors and the Officers for the 2025-2026 term was duly made, seconded, and carried.

Motions were made, seconded, and carried to waive the reading of the Chair's report, the President's report, and the Treasurer's report, as all three reports were included in the pre-meeting agenda packet and will be incorporated into the Annual Report. The reports were accepted as presented.

No new business was presented by the President, Department of Insurance, or member company representatives.

The Chair of the Board and Nominating Committee Chairperson, Ms. Diana Matalka, placed into nomination the following Member Companies to serve on the Board of Directors for the 2026 – 2027 term:

Allstate Insurance Company
Chubb Group
Donegal Insurance Companies
Erie Insurance Group
Nationwide Insurance Companies
State Farm Insurance Companies
The Travelers Companies, Inc.

There being no other nominations, it was moved, seconded, and carried to close nominations. Chair Warner requested and received confirmation from the secretary that enough ballots had been cast either in person or via proxy in favor of the nominated slate. Ms. Erney-Gleason reported that 215 companies or 72.44% of the membership were represented. As such and upon motion duly made, seconded, and carried, the slate was declared elected.

Minutes of the Annual Meeting of the
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There being no further business and upon motion duly made, seconded, and carried, the meeting was adjourned.

Respectfully submitted by,

Susan A. Erney-Gleason

Ms. Susan A. Erney-Gleason
MBA, CPCU, AIM, API
President

Approved by,

Ms. Jaynine Warner
Chair of the Board

Report of the Chair
Ms. Jaynine Warner

58th Annual Meeting
of the Members of the
Insurance Placement Facility of Pennsylvania
April 28, 2026

Welcome to the 58th Annual Meeting of the Insurance Placement Facility of Pennsylvania. With now more than 50 years in operation, I am pleased to report that the Facility continues to meet its primary purpose of making basic property insurance available to those property owners who have been unable to secure such coverage in the voluntary marketplace.

There are a wide range of companies doing business in Pennsylvania, which is reflected in the State's viable and very competitive insurance marketplace. With so many companies active in the marketplace, it is not a surprise that the FAIR Plan is a small player in the overall market.

Despite a competitive voluntary market and small volumes, the Pennsylvania FAIR Plan receives a daily flow of new applications and payments from all corners of the Commonwealth. While the FAIR Plan has its greatest volume of existing business centered around the urban centers, especially Philadelphia, it is seeing more new business applications from outside of the city of Philadelphia. Despite its southeastern urban tilt, the Plan still has policies in force in every county and most every small city or borough in the Commonwealth.

Over the past five decades, the Pennsylvania FAIR Plan has recorded years of both high and low loss severity and substantial surplus and deficits. With Premiums Earned increasing by 19.55% in 2025, Losses Incurred up 91.88% and General Expenses up 10.78% over 2024, the Plan's Net Result of Operations ended the year with a deficit of $975,449.22.

In 2025, Total Policies Issued decreased by 1.18%, New Business Received was up 5.88% and Premiums Written was up 20.13%.

In closing, I would like to thank the Pennsylvania Insurance Department for all its support to the FAIR Plan operation. We are very fortunate to have such an attentive Department of Insurance staffed with some very dedicated and talented individuals.

In addition, my appreciation also goes out to the Staff at the FAIR Plan. Their dedication to the FAIR Plan is evident in so many ways and I think I speak for all the Board members when I say we take great comfort knowing the operation is in such capable hands.

I would also like to recognize the contributions of our General Counsel Mr. Kyle McGee. Mr. McGee's timely and well-thought-out advice has served the Board well over the past year.

I would also be remiss if I did not acknowledge all the members of our committees, and particularly our Committee Chairpersons. Your readiness to serve and to offer the Staff guidance on any number of assorted issues goes a long way in making the Pennsylvania FAIR Plan a well-run operation.

I would like to thank all my fellow Board members for their support and dedication. During our meetings, I am constantly amazed at your knowledge and your willingness to take time from your busy schedules to assist in the oversight of the Pennsylvania FAIR Plan. For all your efforts, I am indeed grateful.

Every year it seems the Board of Directors or the FAIR Plan staff loses some very talented individuals to other assignments or retirement and 2025 was no exception. To all of those who have moved on, I would like to offer my personal thanks and gratitude for all the years of service to the FAIR Plan.

Respectfully submitted,



Jaynine Warner
Chair of the Board

Report of the President
Susan A. Erney-Gleason

58th Annual Meeting
of the Members of the
Insurance Placement Facility of Pennsylvania
April 28, 2026

Good morning and welcome to the 58th Annual Meeting of the Insurance Placement Facility of Pennsylvania.

For nearly a decade, we have seen a steady decline in FAIR Plan business, and while last year we experienced an increase in our Policies Issued, 2025 saw a small 1.18% decline again. In 2025, Premiums Written increased by 20.13% and Losses Reported increased by 6.13%.

Despite an increase in Premiums Earned (19.55%), and a decrease in Loss Adjustment Expenses (11.13%), increases in both Losses Incurred (91.88%) and Underwriting Expenses (10.78%) in 2025, an Underwriting Loss of $1,354,718.69 resulted. Considering Investment Income and Other Income and Expenses, the Pennsylvania FAIR Plan finished 2025 with a Net Result of Operations deficit of $975,449.22.

Over the decades the Pennsylvania FAIR Plan has remained a small niche market for those unable to secure coverage in the normal marketplace. Annual Premiums Written exceeded $17,000,000 in only one year and annual policy counts have only once been as high as 113,672. Despite its limited size, the FAIR Plan still paid out over $365,000,000 in losses.

Change not only impacts business, but it also impacts people. Whether it is Board or Committee members, Insurance Department senior staff or the FAIR Plan's own staff, we have seen many friends and colleagues move on to their next challenge. To all, I would like to express my thanks for their years of dedicated service.

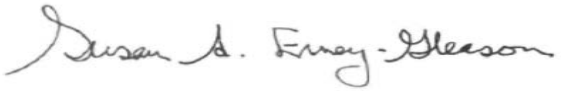
In closing, I would like to thank the members of my management team and the employees of Pennsylvania FAIR Plan for their dedicated efforts over these past 12 months. This has certainly been a year of continued change and evolution for the organization.

I would also like to thank General Counsel Kyle McGee for his timely and sound legal advice throughout the year. Today's working and social environments are ever changing, and Kyle has helped to navigate the organization through these changes.

I also think it is appropriate to thank the Pennsylvania Insurance Department. Time does not permit me to personally thank all those folks inside the Department who have lent us their knowledge and expertise, but suffice it to say, their efforts are greatly appreciated.

I would like to thank all the members of the Board and its various Committees. Your interest, support and enthusiasm go a long way in running this organization. Whether it has been an email, a phone conversation or a meeting, members repeatedly go to great lengths to be engaged in the operation of the Plan. Your efforts and support are greatly appreciated.

Respectfully Submitted,



Susan A. Erney-Gleason, MBA, CPCU, AIM, API
President

INSURANCE PLACEMENT FACILITY OF PENNSYLVANIA

PENNSYLVANIA FAIR PLAN

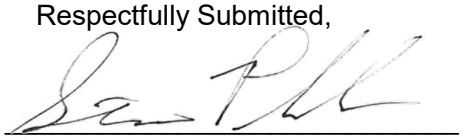
Treasurer's Report

December 31, 2025

ASSETS	
Cash in Bank	2,259,984.80
Investments, Short term at cost plus accumulated discount	8,856,619.69
Accrued Investment Income	0.00
Due from Participating Members	0.00
Premiums Receivable	160,930.07
Other Receivables	12,553.09
Equipment *	0.00
Total Assets	11,290,087.65

LIABILITIES AND MEMBERS' EQUITY	
Unearned Premiums	3,309,080.00
Unearned Advance Premiums	251,274.60
Outstanding Losses	1,138,918.00
Outstanding Loss Adjustment Expenses	178,406.00
Accrued Expenses	182,167.00
Unpaid Post Retirement Benefits	2,020,420.00
Unpaid Pension	0.00
Accounts Payable	95,300.95
Claims Checks Payable	126,822.62
Unpaid Premium Tax	42,088.58
Total Liabilities	7,344,477.75
Members' Equity (Deficit)	3,945,609.90
Total Liabilities and Members' Equity	11,290,087.65

Respectfully Submitted,



Steven Plumb
Director of Finance & Admin

* E. D. P. Equipment