

MONTANA INSURANCE GUARANTY ASSOCIATION

c/o Western Guaranty Fund Services
1873 South Bellaire Street, Suite 920
Denver, Colorado 80222

March 7, 2022

The Honorable Troy Downing
Montana Insurance Department
840 Helena Avenue
Helena, MT 59601

ANNUAL REPORT TO MONTANA STATE COMMISSIONER OF INSURANCE, TROY DOWNING

The Annual Meeting of the Montana Insurance Guaranty Association (MIGA) was held May 18, 2021, via teleconference.

The Board of Directors consists of the following companies:

Chair

Farmers Union Mutual Ins. Co.
Kerri Bekker
Term 07/01/2021-07/01/2024

State Farm Insurance Companies
Jaime Anderson
Term 07/01/2020-07/01/2023

Liberty Mutual Insurance
Melanie Thurlow
Term 07/01/2019-07/01/2022

Public Representative
Scott Tuxbury
Term 10/1/2019-10/01/2022

Vice Chair

Mountain West Farm Bureau Mutual
Ruben Dominguez
Term 07/01/2020-07/01/2023

Farmers Insurance Exchange.
Kim Decker
Term 07/01/2021-07/01/2024

Public Representative
Andrew Brekke
Term 10/01/2020-10/01/2023

During 2021, there were three new insolvencies reported to the association. For the year 2021 MIGA paid \$1,310,235 in claims and expenses. There were no assessments levied for the year 2021. MIGA receipts were \$124,848 in interest and investments and \$207,590 in liquidator distributions. As of December 31, 2021, MIGA had a total fund balance of \$15,717,716 and 94 open claims with \$21,153,915 in estimated claim obligations representing 16 active insolvencies. More detailed financial information can be supplied upon request.

Respectfully submitted,



Chad Anderson, President
Western Guaranty Fund Services
For Kerri Bekker, Chair
Montana Insurance Guaranty Association