



May 22, 2026

Mr. Michael Caljouw, Commissioner
Division of Insurance
One Federal Street
Boston, MA 02110

The Honorable Michael D. Hurley
Clerk of the Senate
State House, Room 335
Boston, MA 02133

The Honorable Timothy Carroll
Clerk of the House
State House, Room 145
Boston, MA 02133

In accordance with the requirements of Chapter 259, Section 3, Taxation of Insurance Companies – Community Investment, of the Acts of 1998, The Property and Casualty Initiative, LLC hereby submits an electronic copy of the Initiative’s Annual Report for fiscal year 2025.

Should you have any questions, please don’t hesitate to contact us.

Respectfully submitted,

Michelle Volpe, President – michelle.volpe@pcifund.com
Fay Childers, Loan Administrator