

Form 5500-SF

Department of the Treasury Internal Revenue Service

Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation

Short Form Annual Return/Report of Small Employee Benefit Plan

This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code).

Complete all entries in accordance with the instructions to the Form 5500-SF.

OMB Nos. 1210-0110 1210-0089

2024

This Form is Open to Public Inspection

Part I Annual Report Identification Information

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

- A This return/report is for: [X] a single-employer plan [] a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)
B This return/report is [] the first return/report [] the final return/report [] an amended return/report [] a short plan year return/report (less than 12 months)
C Check box if filing under: [X] Form 5558 [] automatic extension [] DFVC program [] special extension (enter description)
D If the plan is a collectively-bargained plan, check here []
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here []

Part II Basic Plan Information—enter all requested information

1a Name of plan: BARNSTABLE COUNTY MUTUAL INSURANCE COMPANY RETIREMENT PLAN
1b Three-digit plan number (PN): 001
1c Effective date of plan: 04/01/1963
2a Plan sponsor's name (employer, if for a single-employer plan): BARNSTABLE COUNTY MUTUAL INSURANCE COMPANY
2b Employer Identification Number (EIN): 04-1063730
2c Sponsor's telephone number: 508-362-4567
2d Business code (see instructions): 524150
3a Plan administrator's name and address: [X] Same as Plan Sponsor.
3b Administrator's EIN
3c Administrator's telephone number
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.
4b EIN
4d PN
5a Total number of participants at the beginning of the plan year: 9
5b Total number of participants at the end of the plan year: 8
5c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)
5c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)
5d(1) Total number of active participants at the beginning of the plan year: 9
5d(2) Total number of active participants at the end of the plan year: 8
5e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested: 0

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established. Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

Table with 4 columns: SIGN HERE, Signature, Date, and Name. Row 1: Filed with authorized/valid electronic signature, 06/27/2025, CHRISTINE M. MURPHY, Signature of plan administrator. Row 2: Filed with authorized/valid electronic signature, 06/27/2025, CHRISTINE M. MURPHY, Signature of employer/plan sponsor.

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.) Yes No
 - b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.) Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.**
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 545743. (See instructions.)

Part III Financial Information			
7 Plan Assets and Liabilities		(a) Beginning of Year	(b) End of Year
a Total plan assets	7a	5995903	5730423
b Total plan liabilities	7b	0	0
c Net plan assets (subtract line 7b from line 7a)	7c	5995903	5730423
8 Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a Contributions received or receivable from:			
(1) Employers	8a(1)		
(2) Participants	8a(2)		
(3) Others (including rollovers)	8a(3)		
b Other income (loss)	8b	506583	
c Total income (add lines 8a(1), 8a(2), 8a(3), and 8b)	8c		506583
d Benefits paid (including direct rollovers and insurance premiums to provide benefits)	8d	772063	
e Certain deemed and/or corrective distributions (see instructions) .	8e		
f Administrative service providers (salaries, fees, commissions)	8f		
g Other expenses	8g		
h Total expenses (add lines 8d, 8e, 8f, and 8g)	8h		772063
i Net income (loss) (subtract line 8h from line 8c)	8i		-265480
j Transfers to (from) the plan (see instructions)	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 3D
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions				
10 During the plan year:		Yes	No	Amount
a Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program)	10a		X	
b Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.)	10b		X	
c Was the plan covered by a fidelity bond?	10c	X		1000000
d Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?	10d		X	
e Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.)	10e		X	
f Has the plan failed to provide any benefit when due under the plan?	10f		X	
g Did the plan have any participant loans? (If "Yes," enter amount as of year-end.)	10g		X	
h If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)	10h			
i If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3	10i			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. _____ Month _____ Day _____ Year _____

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

- Design-based safe harbor method
- "Prior year" ADP test
- "Current year" ADP test
- N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03 / 30 / 2018 (MM/DD/YYYY) and the Opinion Letter serial number J501729A.

SCHEDULE SB (Form 5500) <small>Department of the Treasury Internal Revenue Service</small> <small>Department of Labor Employee Benefits Security Administration</small> <small>Pension Benefit Guaranty Corporation</small>	Single-Employer Defined Benefit Plan Actuarial Information This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code). ▶ File as an attachment to Form 5500 or 5500-SF.	<small>OMB No. 1210-0110</small> 2024 This Form is Open to Public Inspection
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For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

▶ **Round off amounts to nearest dollar.**
 ▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan <u>BARNSTABLE COUNTY MUTUAL INSURANCE COMPANY RETIREMENT PLAN</u>	B Three-digit plan number (PN) ▶	<u>001</u>
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF <u>BARNSTABLE COUNTY MUTUAL INSURANCE COMPANY</u>	D Employer Identification Number (EIN) <u>04-1063730</u>	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B	F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500	

Part I Basic Information

1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value	2a	<u>5995903</u>
	b Actuarial value	2b	<u>5995903</u>
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment	<u>0</u>	<u>0</u>
	b For terminated vested participants	<u>0</u>	<u>0</u>
	c For active participants	<u>9</u>	<u>3602011</u>
	d Total	<u>9</u>	<u>3602011</u>
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor	4b	
5	Effective interest rate	5	<u>5.24 %</u>
6	Target normal cost		
	a Present value of current plan year accruals	6a	<u>412479</u>
	b Expected plan-related expenses	6b	<u>0</u>
	c Target normal cost	6c	<u>412479</u>

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE		
	Signature of actuary	<u>06/27/2025</u>
	<u>JEFFREY C. LITER, E.A.</u>	Date
	Type or print name of actuary	<u>23-06544</u>
	<u>THE ANGELL PENSION GROUP, INC.</u>	Most recent enrollment number
	Firm name	<u>401-438-9250</u>
	<u>88 BOYD AVENUE</u>	Telephone number (including area code)
	<u>EAST PROVIDENCE, RI 02914</u>	
	Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

Part II Beginning of Year Carryover and Prefunding Balances		(a) Carryover balance	(b) Prefunding balance
7	Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1860130
8	Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9	Amount remaining (line 7 minus line 8)	0	1860130
10	Interest on line 9 using prior year's actual return of <u>13.98</u> %	0	260046
11	Prior year's excess contributions to be added to prefunding balance:		
	a Present value of excess contributions (line 38a from prior year)		0
	b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.36</u> %		0
	b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
	c Total available at beginning of current plan year to add to prefunding balance		0
	d Portion of (c) to be added to prefunding balance		0
12	Other reductions in balances due to elections or deemed elections	0	138763
13	Balance at beginning of current year (line 9 + line 10 + line 11d – line 12)	0	1981413

Part III Funding Percentages			
14	Funding target attainment percentage	14	111.45 %
15	Adjusted funding target attainment percentage	15	166.45 %
16	Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	110.83 %
17	If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls					
18 Contributions made to the plan for the plan year by employer(s) and employees:					
(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees
Totals ▶			18(b)	0	18(c) 0

19	Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:	
	a Contributions allocated toward unpaid minimum required contributions from prior years	19a 0
	b Contributions made to avoid restrictions adjusted to valuation date	19b 0
	c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c 0
20	Quarterly contributions and liquidity shortfalls:	
	a Did the plan have a "funding shortfall" for the prior year?	<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
	b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner?	<input type="checkbox"/> Yes <input type="checkbox"/> No
	c If line 20a is "Yes," see instructions and complete the following table as applicable:	
Liquidity shortfall as of end of quarter of this plan year		
(1) 1st	(2) 2nd	(3) 3rd
(4) 4th		

Part V Assumptions Used to Determine Funding Target and Target Normal Cost				
21 Discount rate:				
a Segment rates:	1st segment: 4.75 %	2nd segment: 4.96 %	3rd segment: 5.59 %	<input type="checkbox"/> N/A, full yield curve used
b Applicable month (enter code)				21b 0
22 Weighted average retirement age				22 65
23 Mortality table(s) (see instructions)	<input checked="" type="checkbox"/> Prescribed - combined	<input type="checkbox"/> Prescribed - separate	<input type="checkbox"/> Substitute	

Part VI Miscellaneous Items				
24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No				
26 Demographic and benefit information				
a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment.....				<input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment ...				<input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment.....				27

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years				
28 Unpaid minimum required contributions for all prior years				28 0
29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a).....				29 0
30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29).....				30 0

Part VIII Minimum Required Contribution For Current Year				
31 Target normal cost and excess assets (see instructions):				
a Target normal cost (line 6c)				31a 412479
b Excess assets, if applicable, but not greater than line 31a				31b 412479
32 Amortization installments:	Outstanding Balance		Installment	
a Net shortfall amortization installment	0		0	
b Waiver amortization installment.....	0		0	
33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount				33
34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).....				34 0
	Carryover balance	Prefunding balance	Total balance	
35 Balances elected for use to offset funding requirement	0	0	0	
36 Additional cash requirement (line 34 minus line 35)				36 0
37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)				37 0
38 Present value of excess contributions for current year (see instructions)				
a Total (excess, if any, of line 37 over line 36)				38a 0
b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances.....				38b 0
39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37)				39 0
40 Unpaid minimum required contributions for all years				40 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)				
41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. <input type="checkbox"/> 2019 <input type="checkbox"/> 2020 <input type="checkbox"/> 2021				

Plan Name: Barnstable County Mutual Insurance

Company Retirement Plan

EIN: 04-1063730

Plan Number: 001

Schedule SB, Line 26a -- Schedule of Active Participant Data

YEARS OF CREDITED SERVICE

Attained Age	Under 1		1 to 4		5 to 9		10 to 14		15 to 19		20 to 24		25 to 29		30 to 34		35 to 39		40 & up			
	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*	No.	Avg. Comp*		
Under 25	0		0		0		0		0		0		0		0		0		0		0	
25 to 29	0		0		0		0		0		0		0		0		0		0		0	
30 to 34	0		0		0		0		0		0		0		0		0		0		0	
35 to 39	0		0		2		0		0		0		0		0		0		0		0	
40 to 44	0		0		0		0		0		0		0		0		0		0		0	
45 to 49	0		0		0		1		0		0		0		0		0		0		0	
50 to 54	0		0		0		0		0		0		0		0		0		0		0	
55 to 59	0		0		0		1		1		0		2		0		0		0		0	
60 to 64	0		0		1		0		0		0		0		0		0		0		0	
65 to 69	0		0		0		0		0		0		0		0		0		0		0	
70 & up	0		1		0		0		0		0		0		0		0		0		0	
Total	0		1		3		2		1		0		2		0		0		0		0	

SECTION XII ACTUARIAL COST METHODS

Traditional Unit Credit

The actuarial cost method used in the development of the minimum contribution was the unit credit cost method.

The normal cost is the sum of all the individual normal costs for each participant. For active participants, the individual normal cost is the present value of the benefit earned during the year being valued. For active participants whose credited service equals or exceeds the plan maximum, if any, and for non-active participants, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all participants. The individual accrued liability for an active participant is the present value of the accrued benefit as of the valuation date. The unfunded liability is the actuarial accrued liability less the valuation assets.

The total annual cost of the plan is the normal cost plus an amount to amortize the shortfall amount.

Projected Unit Credit

The actuarial cost method used in the development of the maximum contribution was the projected unit credit cost method.

Under this method, the normal cost is the sum of the individual normal costs for all participants. For an active participant, the individual normal cost is the present value at the current age of the projected benefit at the assumed retirement age, based on the actuarial assumptions, divided by the participant's expected years of credited service at that age. For a non-active participant, the normal cost is zero.

The actuarial accrued liability is the sum of the individual accrued liabilities for all plan participants. For an active participant, the individual accrued liability is the product of the normal cost and the total years of credited service at the current age. For non-active participants, the individual accrued liability is the present value at the current age of future benefits. The unfunded actuarial accrued liability equals the actuarial accrued liability less the valuation assets.

SECTION XIII
ACTUARIAL METHODS AND ASSUMPTIONS

A summary of the actuarial assumptions used in the valuation is presented below:

Valuation Assets - Market Value.

Mandated Discount Rates:

1. Minimum Contribution - segment 1	4.75%
2. Minimum Contribution - segment 2	4.96%
3. Minimum Contribution - segment 3	5.59%
1. Maximum Contribution - segment 1	4.37%
2. Maximum Contribution - segment 2	4.96%
3. Maximum Contribution - segment 3	4.95%

Plan's Effective Interest Rate: 5.24%

Financial Accounting Standards Board ASC 960 Rates:

1. FASB ASC 960 - Pre-retirement	7.00%
2. FASB ASC 960 - Post-retirement	5.50%

Salary Scale: 4.00%

Taxable Wage Base Increase Assumption - Increases to the taxable wage base were not assumed.

Retirement Rates - Employees were assumed to retire at normal retirement age.

Termination - Termination rates were not assumed in the valuation.

Form of Payment – 100% of active participants are assumed to elect lump sum form of payment upon termination or retirement.

Pre-retirement Mortality - Pre-retirement mortality was not assumed in the valuation.

Post-retirement and Lump Sum Mortality - IRS 2024 Applicable Mortality for Lump Sums.

Rates of Disablement - Rates of disablement were not assumed.

Post-Disablement Mortality - Post-disablement mortality was not assumed in the valuation.

Administrative Expenses - None assumed.

SECTION XIII (Cont.)

Percent Married - 80% of males and 80% of females were assumed to be married.

Age of Spouse - The female spouse is assumed to be 3 years younger than the male spouse.

Financial Accounting Standards Board ASC 960 Lump Sum Interest – 4.82%

Financial Accounting Standards Board ASC 960 Post-retirement and Lump Sum Mortality – IRS 2024
Applicable Mortality for Lump Sums.

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Segment Interest Rates for Minimum Contribution	Segment 1: 4.75% Segment 2: 4.96% Segment 3: 5.59%	Prescribed by Internal Revenue Service (IRC Sec. 430(h)(2)(C))	The Funding Target Liability for Minimum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year. These segment rates are adjusted by the applicable percentage of the 25-year average segment rates.	The segment 1, segment 2 and segment 3 interest rates changed from 4.75%, 5.00%, and 5.74%, respectively as of the prior measurement date, January 1, 2023, to reflect the current prescribed rates. This change increased the Funding Target Liability for Minimum Contribution as of the current measurement date, January 1, 2024, by 1.36%.
Segment Interest Rates for Maximum Contribution	Segment 1: 4.37% Segment 2: 4.96% Segment 3: 4.95%	Prescribed by Internal Revenue Service (IRC Sec. 404(o)(6))	The Funding Target Liability for Maximum Contribution is determined using three 24-month average interest rates ("segment rates"), each of which applies to cash flows during specified periods. The Plan Sponsor has elected a 0 month look back for determining these rates each Plan Year.	The segment 1, segment 2 and segment 3 interest rates changed from 2.13%, 3.62%, and 3.93%, respectively as of the prior measurement date, January 1, 2023, to reflect the current prescribed rates. This change decreased the Funding Target Liability for Maximum Contribution as of the current measurement date, January 1, 2024, by 17.67%.
ASC 960 Interest Rate	Pre-retirement: 7.00% Post-retirement: 5.50%	Barnstable County Mutual Insurance Company	The ASC 960 interest rate is developed based on the allocation of the Plan's assets by investment class and the capital market outlook for each investment class. This information is provided by the Plan's investment advisor.	None
ASC 960 Lump Sum Interest Rate	4.82%	Barnstable County Mutual Insurance Company	The lump sum interest rate is determined using a duration analysis in which the Plan's expected future benefit payments (on an Annuity Substitution basis) are discounted to the measurement date using the rates published in the Citigroup Pension Liability Index as of the measurement date. The discount rate is set equal to the single rate producing the same liability as the duration analysis.	The lump sum interest rate changed from 5.02% as of the prior measurement date, January 1, 2023. This change increased the Present Value of Accrued Benefits as of the current measurement date, January 1, 2024, by 1.80%.
Salary Scale	4.00%	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Taxable Wage Base Increase	N/A	N/A	Plan benefits do not depend on future taxable wage base.	None
IRC 415 and 401(a)(17) Limit Projection	N/A	N/A	Projected increases to benefit and pay limits are not applicable under the Actuarial Funding Method used for the Funding Target Liability and the ASC 960 Actuarial Present Value of Accrued Benefits.	None
Pre-Retirement Mortality	None	The Angell Pension Group, Inc.	No mortality is assumed, as 100% of participants are assumed to elect the Lump Sum form of payment.	None

SECTION XIII (Cont.)

SELECTION OF ACTUARIAL ASSUMPTIONS

Assumption		Entity Who Selects Assumption	Basis for Assumption Selection	Change in Assumption
Post-Retirement and Lump Sum Mortality	2024 IRS Lump Sum Mortality Table	Prescribed by Internal Revenue Service (IRC Sec. 417(e))	This is the mortality table prescribed by the IRS for calculating lump sum distributions for the Plan year beginning January 1, 2024.	The mortality tables changed from the 2023 IRS Lump Sum Mortality Table as of the prior measurement date, January 1, 2023. The change was made to reflect the current prescribed table. This change decreased the Funding Target Liability for Minimum Contribution and Maximum Contribution as of the current measurement date, January 1, 2024, by 0.88% and 0.99%, respectively.
Pre-Retirement Mortality for ASC 960	None	Barnstable County Mutual Insurance Company	No mortality is assumed, as 100% of participants are assumed to elect the Lump Sum form of payment.	None
Post-Retirement and Lump Sum Mortality for ASC 960	2024 IRS Lump Sum Mortality Table	Barnstable County Mutual Insurance Company	This is the mortality table prescribed by the IRS for calculating lump sum distributions for the Plan year beginning January 1, 2024.	The mortality tables changed from the 2023 IRS Lump Sum Mortality Table as of the prior measurement date, January 1, 2023. The change was made to reflect the current prescribed table. This change decreased the Present Value of Accrued Benefits as of the current measurement date, January 1, 2024, by 1.01%.
Disability Mortality	None	The Angell Pension Group, Inc.	The incidence of disability under the Plan is negligible.	None
Disability Rates	None	The Angell Pension Group, Inc.	The incidence of disability under the Plan is negligible.	None
Withdrawal Rates	None	The Angell Pension Group, Inc.	The incidence of pre-retirement withdrawal is negligible.	None
Retirement Rates	Active and inactive participants are assumed to retire at the Normal Retirement Age (age 65 with 5 years of service).	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Administrative Expenses	\$0	The Angell Pension Group, Inc.	Internal Revenue Service regulations require the Target Normal Cost to be increased by the amount of Plan-related expenses expected to be paid from Plan assets during the Plan year. Our best estimate of these expenses is the actual amount of Plan-related expenses paid from Plan assets in the prior Plan year.	None
Percent Married	80% of males and 80% of females are assumed to be married.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan.	None
Age of Spouse	The female spouse is assumed to be 3 years younger than the male spouse.	The Angell Pension Group, Inc.	This assumption was set based on a review of experience under the Plan and general experience from similarly situated plans.	None

Form 5500-SF Department of the Treasury Internal Revenue Service Department of Labor Employee Benefits Security Administration Pension Benefit Guaranty Corporation	Short Form Annual Return/Report of Small Employee Benefit Plan This form is required to be filed under sections 104 and 4065 of the Employee Retirement Income Security Act of 1974 (ERISA), and sections 6057(b) and 6058(a) of the Internal Revenue Code (the Code). ▶ Complete all entries in accordance with the instructions to the Form 5500-SF.	OMB Nos. 1210-0110 1210-0089 2024 This Form is Open to Public Inspection
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Part I Annual Report Identification Information				
For calendar plan year 2024 or fiscal plan year beginning		01/01/2024	and ending	12/31/2024
A This return/report is for:	<input checked="" type="checkbox"/> a single-employer plan	<input type="checkbox"/> a multiple-employer plan (not multiemployer) (Pension Plan filers checking this box must attach Schedule MEP. Other plans must attach a list of participating employer information in accordance with the form instructions.)		
B This return/report is	<input type="checkbox"/> the first return/report	<input type="checkbox"/> the final return/report		
	<input type="checkbox"/> an amended return/report	<input type="checkbox"/> a short plan year return/report (less than 12 months)		
C Check box if filing under:	<input checked="" type="checkbox"/> Form 5558	<input type="checkbox"/> automatic extension	<input type="checkbox"/> DFVC program	
	<input type="checkbox"/> special extension (enter description)			
D If the plan is a collectively-bargained plan, check here	<input type="checkbox"/>			
E If this is a retroactively adopted plan permitted by SECURE Act section 201, check here	<input type="checkbox"/>			

Part II Basic Plan Information—enter all requested information				
1a Name of plan	BARNSTABLE COUNTY MUTUAL INSURANCE COMPANY RETIREMENT PLAN		1b Three-digit plan number (PN) ▶	001
			1c Effective date of plan	04/01/1963
2a Plan sponsor's name (employer, if for a single-employer plan) Mailing address (include room, apt., suite no. and street, or P.O. Box) City or town, state or province, country, and ZIP or foreign postal code (if foreign, see instructions)	BARNSTABLE COUNTY MUTUAL INSURANCE COMPANY 915 ROUTE 6A P.O. BOX 339 YARMOUTHPORT MA 02675		2b Employer Identification Number (EIN)	04-1063730
			2c Sponsor's telephone number	508-362-4567
			2d Business code (see instructions)	524150
3a Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor.			3b Administrator's EIN	
			3c Administrator's telephone number	
4 If the name and/or EIN of the plan sponsor or the plan name has changed since the last return/report filed for this plan, enter the plan sponsor's name, EIN, the plan name and the plan number from the last return/report.			4b EIN	
a Sponsor's name			4d PN	
c Plan Name				
5a Total number of participants at the beginning of the plan year			5a	9
b Total number of participants at the end of the plan year			5b	8
c(1) Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)			5c(1)	
c(2) Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)			5c(2)	
d(1) Total number of active participants at the beginning of the plan year			5d(1)	9
d(2) Total number of active participants at the end of the plan year			5d(2)	8
e Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested			5e	0

Caution: A penalty for the late or incomplete filing of this return/report will be assessed unless reasonable cause is established.
 Under penalties of perjury and other penalties set forth in the instructions, I declare that I have examined this return/report, including, if applicable, a Schedule SB or Schedule MB completed and signed by an enrolled actuary, as well as the electronic version of this return/report, and to the best of my knowledge and belief, it is true, correct, and complete.

SIGN HERE		6/27/25	CHRISTINE M. MURPHY
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
SIGN HERE		6/27/25	CHRISTINE M. MURPHY
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor

- 6a** Were all of the plan's assets during the plan year invested in eligible assets? (See instructions.)..... Yes No
- b** Are you claiming a waiver of the annual examination and report of an independent qualified public accountant (IQPA) under 29 CFR 2520.104-46? (See instructions on waiver eligibility and conditions.)..... Yes No
- If you answered "No" to either line 6a or line 6b, the plan cannot use Form 5500-SF and must instead use Form 5500.
- c** If the plan is a defined benefit plan, is it covered under the PBGC insurance program (see ERISA section 4021)? Yes No Not determined
- If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year 545743. (See instructions.)

Part III Financial Information			(a) Beginning of Year	(b) End of Year
7	Plan Assets and Liabilities			
a	Total plan assets.....	7a	5,995,903	5,730,423
b	Total plan liabilities.....	7b	0	0
c	Net plan assets (subtract line 7b from line 7a).....	7c	5,995,903	5,730,423
8	Income, Expenses, and Transfers for this Plan Year		(a) Amount	(b) Total
a	Contributions received or receivable from:			
	(1) Employers.....	8a(1)		
	(2) Participants.....	8a(2)		
	(3) Others (including rollovers).....	8a(3)		
b	Other income (loss).....	8b	506,583	
c	Total income (add lines 8a(1), 8a(2), 8a(3), and 8b).....	8c		506,583
d	Benefits paid (including direct rollovers and insurance premiums to provide benefits).....	8d	772,063	
e	Certain deemed and/or corrective distributions (see instructions).....	8e		
f	Administrative service providers (salaries, fees, commissions).....	8f		
g	Other expenses.....	8g		
h	Total expenses (add lines 8d, 8e, 8f, and 8g).....	8h		772,063
i	Net income (loss) (subtract line 8h from line 8c).....	8i		-265,480
j	Transfers to (from) the plan (see instructions).....	8j		

Part IV Plan Characteristics	
9a	If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristic Codes in the instructions: 1A 3D
b	If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristic Codes in the instructions:

Part V Compliance Questions		Yes	No	Amount
10	During the plan year:			
a	Was there a failure to transmit to the plan any participant contributions within the time period described in 29 CFR 2510.3-102? Continue to answer "Yes" for any prior year failures until fully corrected. (See instructions and DOL's Voluntary Fiduciary Correction Program).....		X	
b	Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 10a.).....		X	
c	Was the plan covered by a fidelity bond?.....	X		1,000,000
d	Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?.....		X	
e	Were any fees or commissions paid to any brokers, agents, or other persons by an insurance carrier, insurance service, or other organization that provides some or all of the benefits under the plan? (See instructions.).....		X	
f	Has the plan failed to provide any benefit when due under the plan?.....		X	
g	Did the plan have any participant loans? (If "Yes," enter amount as of year-end.).....		X	
h	If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.).....			
i	If 10h was answered "Yes," check the box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.....			

Part VI Pension Funding Compliance

11 Is this a defined benefit plan subject to minimum funding requirements? (If "Yes," see instructions and complete Schedule SB (Form 5500) and lines 11a and b below.) If this is a defined contribution pension plan, leave line 11 blank and complete line 12 below. Yes No

a Enter the unpaid minimum required contributions for all years from Schedule SB (Form 5500) line 40 **11a** 0

b PBGC missed contribution reporting requirements. If the plan is covered by PBGC and the amount reported on line 11a is greater than \$0, has PBGC been notified as required by ERISA sections 4043(c)(5) and/or 303(k)(4)? Check the applicable box:

Yes.

No. Reporting was waived under 29 CFR 4043.25(c)(2) because contributions equal to or exceeding the unpaid minimum required contribution were made by the 30th day after the due date.

No. The 30-day period referenced in 29 CFR 4043.25(c)(2) has not yet ended, and the sponsor intends to make a contribution equal to or exceeding the unpaid minimum required contribution by the 30th day after the due date.

No. Other. Provide explanation _____

12 Is this a defined contribution plan subject to the minimum funding requirements of section 412 of the Code or section 302 of ERISA? (If "Yes," complete line 12a or lines 12b, 12c, 12d, and 12e below, as applicable.) If this is a defined benefit pension plan, leave line 12 blank and complete line 11 above. Yes No

a If a waiver of the minimum funding standard for a prior year is being amortized in this plan year, see instructions, and enter the date of the letter ruling granting the waiver. _____ Month _____ Day _____ Year

If you completed line 12a, complete lines 3, 9, and 10 of Schedule MB (Form 5500), and skip to line 13.

b Enter the minimum required contribution for this plan year **12b**

c Enter the amount contributed by the employer to the plan for this plan year **12c**

d Subtract the amount in line 12c from the amount in line 12b. Enter the result (enter a minus sign to the left of a negative amount) **12d**

e Will the minimum funding amount reported on line 12d be met by the funding deadline? Yes No N/A

Part VII Plan Terminations and Transfers of Assets

13a Has a resolution to terminate the plan been adopted in any plan year? Yes No

a If "Yes," enter the amount of any plan assets that reverted to the employer this year. **13a**

b Were all the plan assets distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC? Yes No

c If, during this plan year, any assets or liabilities were transferred from this plan to another plan(s), identify the plan(s) to which assets or liabilities were transferred. (See instructions.)

13c(1) Name of plan(s):	13c(2) EIN(s)	13c(3) PN(s)

Part VIII IRS Compliance Questions

14a Does the plan satisfy the coverage and nondiscrimination tests of Code sections 410(b) and 401(a)(4) by combining this plan with any other plans under the permissive aggregation rules? Yes No

14b If this is a Code section 401(k) plan, check all boxes that apply to indicate how the plan is intended to satisfy the nondiscrimination requirements for employee deferrals and employer matching contributions (as applicable) under Code sections 401(k)(3) and 401(m)(2).

Design-based safe harbor method

"Prior year" ADP test

"Current year" ADP test

N/A

15 If the plan sponsor is an adopter of a pre-approved plan that received a favorable IRS Opinion Letter, enter the date of the Opinion Letter 03/30/2018 (MM/DD/YYYY) and the Opinion Letter serial number J501729a.

**SCHEDULE SB
(Form 5500)**

Department of the Treasury
Internal Revenue Service
Department of Labor
Employee Benefits Security Administration
Pension Benefit Guaranty Corporation

**Single-Employer Defined Benefit Plan
Actuarial Information**

This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA) and section 6059 of the Internal Revenue Code (the Code).

▶ **File as an attachment to Form 5500 or 5500-SF.**

OMB No. 1210-0110

2024

This Form is Open to Public Inspection

For calendar plan year 2024 or fiscal plan year beginning 01/01/2024 and ending 12/31/2024

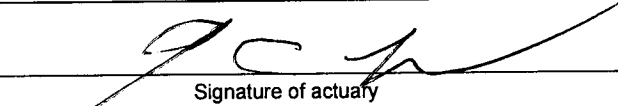
▶ **Round off amounts to nearest dollar.**

▶ **Caution:** A penalty of \$1,000 will be assessed for late filing of this report unless reasonable cause is established.

A Name of plan BARNSTABLE COUNTY MUTUAL INSURANCE COMPANY RETIREMENT PLAN	B Three-digit plan number (PN) ▶	001
C Plan sponsor's name as shown on line 2a of Form 5500 or 5500-SF BARNSTABLE COUNTY MUTUAL INSURANCE COMPANY	D Employer Identification Number (EIN) 04-1063730	
E Type of plan: <input checked="" type="checkbox"/> Single <input type="checkbox"/> Multiple-A <input type="checkbox"/> Multiple-B		
F Prior year plan size: <input checked="" type="checkbox"/> 100 or fewer <input type="checkbox"/> 101-500 <input type="checkbox"/> More than 500		

Part I Basic Information			
1	Enter the valuation date: Month <u>01</u> Day <u>01</u> Year <u>2024</u>		
2	Assets:		
	a Market value.....	2a	5,995,903
	b Actuarial value.....	2b	5,995,903
3	Funding target/participant count breakdown	(1) Number of participants	(2) Vested Funding Target
	a For retired participants and beneficiaries receiving payment.....	0	0
	b For terminated vested participants.....	0	0
	c For active participants.....	9	3,602,011
	d Total.....	9	3,602,011
4	If the plan is in at-risk status, check the box and complete lines (a) and (b)..... <input type="checkbox"/>		
	a Funding target disregarding prescribed at-risk assumptions.....	4a	
	b Funding target reflecting at-risk assumptions, but disregarding transition rule for plans that have been in at-risk status for fewer than five consecutive years and disregarding loading factor.....	4b	
5	Effective interest rate.....	5	5.24%
6	Target normal cost		
	a Present value of current plan year accruals.....	6a	412,479
	b Expected plan-related expenses.....	6b	0
	c Target normal cost.....	6c	412,479

Statement by Enrolled Actuary
 To the best of my knowledge, the information supplied in this schedule and accompanying schedules, statements and attachments, if any, is complete and accurate. Each prescribed assumption was applied in accordance with applicable law and regulations. In my opinion, each other assumption is reasonable (taking into account the experience of the plan and reasonable expectations) and such other assumptions, in combination, offer my best estimate of anticipated experience under the plan.

SIGN HERE	 Signature of actuary	<u>June 27, 2025</u> Date
	Jeffrey C. Liter, E.A. Type or print name of actuary	2306544 Most recent enrollment number
	THE ANGELL PENSION GROUP, INC. Firm name	401-438-9250 Telephone number (including area code)
	88 BOYD AVENUE EAST PROVIDENCE RI 02914 Address of the firm	

If the actuary has not fully reflected any regulation or ruling promulgated under the statute in completing this schedule, check the box and see instructions

For Paperwork Reduction Act Notice, see the Instructions for Form 5500 or 5500-SF.

**Schedule SB (Form 5500) 2024
v. 240311**

Part II Beginning of Year Carryover and Prefunding Balances

	(a) Carryover balance	(b) Prefunding balance
7 Balance at beginning of prior year after applicable adjustments (line 13 from prior year)	0	1,860,130
8 Portion elected for use to offset prior year's funding requirement (line 35 from prior year)	0	0
9 Amount remaining (line 7 minus line 8)	0	1,860,130
10 Interest on line 9 using prior year's actual return of <u>13.98%</u>	0	260,046
11 Prior year's excess contributions to be added to prefunding balance:		
a Present value of excess contributions (line 38a from prior year)		0
b(1) Interest on the excess, if any, of line 38a over line 38b from prior year Schedule SB, using prior year's effective interest rate of <u>5.36%</u>		0
b(2) Interest on line 38b from prior year Schedule SB, using prior year's actual return		0
c Total available at beginning of current plan year to add to prefunding balance		0
d Portion of (c) to be added to prefunding balance		0
12 Other reductions in balances due to elections or deemed elections	0	138,763
13 Balance at beginning of current year (line 9 + line 10 + line 11d - line 12)	0	1,981,413

Part III Funding Percentages

14 Funding target attainment percentage	14	111.45%
15 Adjusted funding target attainment percentage	15	166.45%
16 Prior year's funding percentage for purposes of determining whether carryover/prefunding balances may be used to reduce current year's funding requirement	16	110.83%
17 If the current value of the assets of the plan is less than 70 percent of the funding target, enter such percentage	17	%

Part IV Contributions and Liquidity Shortfalls

18 Contributions made to the plan for the plan year by employer(s) and employees:

(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	(a) Date (MM-DD-YYYY)	(b) Amount paid by employer(s)	(c) Amount paid by employees	
Totals ▶			18(b)	0	18(c)	0

19 Discounted employer contributions – see instructions for small plan with a valuation date after the beginning of the year:

a Contributions allocated toward unpaid minimum required contributions from prior years	19a	0
b Contributions made to avoid restrictions adjusted to valuation date	19b	0
c Contributions allocated toward minimum required contribution for current year adjusted to valuation date	19c	0

20 Quarterly contributions and liquidity shortfalls:

a Did the plan have a "funding shortfall" for the prior year? Yes No

b If line 20a is "Yes," were required quarterly installments for the current year made in a timely manner? Yes No

c If line 20a is "Yes," see instructions and complete the following table as applicable:

Liquidity shortfall as of end of quarter of this plan year

(1) 1st	(2) 2nd	(3) 3rd	(4) 4th

Part V Assumptions Used to Determine Funding Target and Target Normal Cost

21 Discount rate:

a Segment rates:

1st segment: 4.75%	2nd segment: 4.96%	3rd segment: 5.59%	<input type="checkbox"/> N/A, full yield curve used
-----------------------	-----------------------	-----------------------	---

b Applicable month (enter code)..... **21b** 0

22 Weighted average retirement age **22** 65

23 Mortality table(s) (see instructions) Prescribed - combined Prescribed - separate Substitute

Part VI Miscellaneous Items

24 Has a change been made in the non-prescribed actuarial assumptions for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

25 Has a method change been made for the current plan year? If "Yes," see instructions regarding required attachment..... Yes No

26 Demographic and benefit information

a Is the plan required to provide a Schedule of Active Participants? If "Yes," see instructions regarding required attachment..... Yes No

b Is the plan required to provide a projection of expected benefit payments? If "Yes," see instructions regarding required attachment... Yes No

27 If the plan is subject to alternative funding rules, enter applicable code and see instructions regarding attachment..... **27**

Part VII Reconciliation of Unpaid Minimum Required Contributions For Prior Years

28 Unpaid minimum required contributions for all prior years **28** 0

29 Discounted employer contributions allocated toward unpaid minimum required contributions from prior years (line 19a)..... **29** 0

30 Remaining amount of unpaid minimum required contributions (line 28 minus line 29) **30** 0

Part VIII Minimum Required Contribution For Current Year

31 Target normal cost and excess assets (see instructions):

a Target normal cost (line 6c)..... **31a** 412,479

b Excess assets, if applicable, but not greater than line 31a **31b** 412,479

32 Amortization installments:

	Outstanding Balance	Installment
a Net shortfall amortization installment.....	0	0
b Waiver amortization installment.....	0	0

33 If a waiver has been approved for this plan year, enter the date of the ruling letter granting the approval (Month _____ Day _____ Year _____) and the waived amount **33**

34 Total funding requirement before reflecting carryover/prefunding balances (lines 31a - 31b + 32a + 32b - 33).... **34** 0

	Carryover balance	Prefunding balance	Total balance
35 Balances elected for use to offset funding requirement.....	0	0	0

36 Additional cash requirement (line 34 minus line 35)..... **36** 0

37 Contributions allocated toward minimum required contribution for current year adjusted to valuation date (line 19c)..... **37** 0

38 Present value of excess contributions for current year (see instructions)

a Total (excess, if any, of line 37 over line 36)..... **38a** 0

b Portion included in line 38a attributable to use of prefunding and funding standard carryover balances **38b** 0

39 Unpaid minimum required contribution for current year (excess, if any, of line 36 over line 37) **39** 0

40 Unpaid minimum required contributions for all years **40** 0

Part IX Pension Funding Relief Under the American Rescue Plan Act of 2021 (See Instructions)

41 If an election was made to use the extended amortization rule for a plan year beginning on or before December 31, 2021, check the box to indicate the first plan year for which the rule applies. 2019 2020 2021

**Barnstable County Mutual Insurance
Company Retirement Plan
EIN: 04-1063730; Plan Number: 001**

**Schedule SB, line 22 - Description of
Weighted Average Retirement Age**

As indicated on line 22 of the 2024 Schedule SB, the Weighted Average Retirement Age is 65. Under the 2024 Plan Year, the Weighted Average Retirement Age is the same as the Normal Retirement Age.

Appendix A

Summary of Plan Provisions

<i>Plan Effective Date:</i>	April 1, 1963
<i>Eligibility Requirements:</i>	Age: 21 Service: 1 Year
	No employees hired on or after July 1, 2020 are eligible to participate in the plan.
<i>Year of Service:</i>	12-consecutive-month computation period in which an employee is credited with 1,000 or more hours of service.
	Eligibility: Computation period commences on employee's date of hire.
	Benefit Accrual: Computation period commences on January 1.
	Vesting: Computation period commences on January 1.
<i>Plan Entry Date:</i>	An eligible employee will enter the plan on the first day of the plan year nearest completion of the eligibility requirements
<i>Normal Retirement Date:</i>	First day of the month coincident or next following the later of a participant's 65th Birthday or the fifth anniversary of his/her date of participation.
<i>Compensation:</i>	The total compensation paid for the plan year, including deferrals under any 401(k) or 125 Plans. For plan years beginning after 12/31/2001, no more than \$200,000 of compensation will be considered for plan purposes. This limit of \$200,000 is subject to adjustment by the Secretary of the Treasury or his delegate. The indexed limit for 2024 is \$345,000.
<i>Average Compensation:</i>	Compensation averaged over the 5 consecutive years producing the highest average.

*Normal Retirement
Benefit:*

The product of (a) times (b)

- (a) 2.0% of Average Compensation
- (b) Years of Service not exceeding 30

Normal Form of Benefit:

Life Annuity with 10 years certain

Accrued Benefit:

The Normal Retirement Benefit accrued based upon Average Compensation and Years of Service to date.

*Top-Heavy Minimum
Accrued Benefit:*

A participant will receive a minimum benefit equal to 2% of a 5-year average compensation for each year of Service in which the plan is top-heavy (actuarially reduced for normal form of benefit other than a life annuity).

This minimum may be satisfied by other employer-sponsored plans in which the participant is a member.

Early Retirement:

None.

Late Retirement:

Participants who continue employment after their Normal Retirement Date are eligible for a late retirement benefit equal to the greater of the accrued benefit determined at actual retirement, or the actuarial equivalent of the prior year's accrued benefit.

Death Benefit:

Actuarial Equivalent of the Accrued Benefit.

Disability Benefit:

Actuarial Equivalent of the Accrued Benefit.

Vesting:

Based on Years of Service, subject to the following schedule:

<u>Years of Service</u>	<u>Vested Percentage</u>
Less than 3 years	0%
3 years or more	100%

Notwithstanding the above vesting schedule, a participant will become 100% vested upon reaching the Normal Retirement Date.