

Form 5500

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security  
Administration

Pension Benefit Guaranty Corporation

Annual Return/Report of Employee Benefit Plan

This form is required to be filed for employee benefit plans 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.

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: [ ] a multiemployer plan [X] a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.) [ ] a single-employer plan [ ] a DFE (specify) \_\_\_\_
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 If the plan is a collectively-bargained plan, check here. . . . . [ ]
D Check box if filing under: [X] Form 5558 [ ] automatic extension [ ] the DFVC program [ ] special extension (enter description)
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: GEORGIA BANKERS ASSOCIATION INSURANCE TRUST
1b Three-digit plan number (PN): 506
1c Effective date of plan: 01/01/1961
2a Plan sponsor's name (employer, if for a single-employer plan): GEORGIA BANKERS ASSOCIATION
2b Employer Identification Number (EIN): 58-0254910
2c Plan Sponsor's telephone number: 404-522-1501
2d Business code (see instructions): 813000

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 accompanying schedules, statements and attachments, 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 of plan administrator, Date, Enter name of individual signing as plan administrator. Includes rows for employer/plan sponsor and DFE.

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

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN	
	<b>3c</b> Administrator's telephone number	
<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN	
	<b>4d</b> PN	
<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	7468
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines <b>6a(1)</b> , <b>6a(2)</b> , <b>6b</b> , <b>6c</b> , and <b>6d</b> ). <b>a(1)</b> Total number of active participants at the beginning of the plan year ..... <b>a(2)</b> Total number of active participants at the end of the plan year ..... <b>b</b> Retired or separated participants receiving benefits..... <b>c</b> Other retired or separated participants entitled to future benefits ..... <b>d</b> Subtotal. Add lines <b>6a(2)</b> , <b>6b</b> , and <b>6c</b> ..... <b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits. .... <b>f</b> Total. Add lines <b>6d</b> and <b>6e</b> ..... <b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item) ..... <b>g(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item) ..... <b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested.....	<b>6a(1)</b>	7291
	<b>6a(2)</b>	11398
	<b>6b</b>	177
	<b>6c</b>	
	<b>6d</b>	11575
	<b>6e</b>	
	<b>6f</b>	
	<b>6g(1)</b>	
<b>6g(2)</b>		
<b>6h</b>		
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item) .....	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:  
4A 4B 4D 4H 4Q

<b>9a</b> Plan funding arrangement (check all that apply)	<b>9b</b> Plan benefit arrangement (check all that apply)
(1) <input checked="" type="checkbox"/> Insurance	(1) <input checked="" type="checkbox"/> Insurance
(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts	(2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts
(3) <input checked="" type="checkbox"/> Trust	(3) <input checked="" type="checkbox"/> Trust
(4) <input type="checkbox"/> General assets of the sponsor	(4) <input type="checkbox"/> General assets of the sponsor

**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

<b>a Pension Schedules</b>	<b>b General Schedules</b>
(1) <input type="checkbox"/> <b>R</b> (Retirement Plan Information)	(1) <input checked="" type="checkbox"/> <b>H</b> (Financial Information)
(2) <input type="checkbox"/> <b>MB</b> (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary	(2) <input type="checkbox"/> <b>I</b> (Financial Information – Small Plan)
(3) <input type="checkbox"/> <b>SB</b> (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary	(3) <input checked="" type="checkbox"/> <b>A</b> (Insurance Information) – Number Attached <u>7</u>
(4) <input type="checkbox"/> <b>DCG</b> (Individual Plan Information) – Number Attached _____	(4) <input checked="" type="checkbox"/> <b>C</b> (Service Provider Information)
(5) <input type="checkbox"/> <b>MEP</b> (Multiple-Employer Retirement Plan Information)	(5) <input type="checkbox"/> <b>D</b> (DFE/Participating Plan Information)
	(6) <input type="checkbox"/> <b>G</b> (Financial Transaction Schedules)

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**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

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**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

If "Yes" is checked, complete lines 11b and 11c.

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**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code 162337458

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<p style="text-align: center;"><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p style="text-align: center; font-size: small;">Department of the Treasury Internal Revenue Service</p> <hr/> <p style="text-align: center; font-size: small;">Department of Labor Employee Benefits Security Administration</p> <hr/> <p style="text-align: center; font-size: small;">Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p style="font-size: 24pt;"><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>GEORGIA BANKERS ASSOCIATION INSURANCE TRUST</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>506</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GEORGIA BANKERS ASSOCIATION</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>58-0254910</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

(a) Name of insurance carrier  
**ZURICH AMERICAN INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
36-4233459	16535	GTU-5091816-11	401	01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p><b>(a) Total amount of commissions paid</b></p> <p style="text-align: center;"><b>841</b></p>	<p><b>(b) Total amount of fees paid</b></p> <p style="text-align: center;"><b>0</b></p>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

**POINTENORTH INSURANCE GROUP, LLC** **PO BOX 724728**  
**ATLANTA, GA 31139**

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
841			3

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
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(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)     
 **b**  Dental     
 **c**  Vision     
 **d**  Life insurance  
**e**  Temporary disability (accident and sickness)     
 **f**  Long-term disability     
 **g**  Supplemental unemployment     
 **h**  Prescription drug  
**i**  Stop loss (large deductible)     
 **j**  HMO contract     
 **k**  PPO contract     
 **l**  Indemnity contract  
**m**  Other (specify) ▶ VOLUNTARY AD&D

**9** Experience-rated contracts:

<b>a</b> Premiums: (1) Amount received .....	<b>9a(1)</b>	
(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b> Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
(4) Claims charged .....		<b>9b(4)</b>
<b>c</b> Remainder of premium: (1) Retention charges (on an accrual basis) --		
(A) Commissions .....	<b>9c(1)(A)</b>	
(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
(D) Other expenses .....	<b>9c(1)(D)</b>	
(E) Taxes .....	<b>9c(1)(E)</b>	
(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
(G) Other retention charges .....	<b>9c(1)(G)</b>	
(H) Total retention .....		<b>9c(1)(H)</b>
(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b> Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
(2) Claim reserves .....		<b>9d(2)</b>
(3) Other reserves .....		<b>9d(3)</b>
<b>e</b> Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b> Total premiums or subscription charges paid to carrier .....	<b>10a</b>	5608
<b>b</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

<b>A</b> Name of plan <b>GEORGIA BANKERS ASSOCIATION INSURANCE TRUST</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>506</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GEORGIA BANKERS ASSOCIATION</b>		<b>D</b> Employer Identification Number (EIN) <b>58-0254910</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**UNUM LIFE INSURANCE COMPANY OF AMERICA**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>01-0278678</b>	<b>62235</b>	<b>036133</b>	<b>4933</b>	<b>01/01/2024</b>	<b>12/31/2024</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid <b>110440</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
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**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**HOLMES INC**  
**PO BOX 724728**  
**ATLANTA, GA 31139**

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
<b>110440</b>			<b>3</b>

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	(6) Total additions .....	<b>7c(6)</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions:		
	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
(5) Total deductions .....	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	1104401
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>GEORGIA BANKERS ASSOCIATION INSURANCE TRUST</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>506</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GEORGIA BANKERS ASSOCIATION</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>58-0254910</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier  
**GREATER GEORGIA LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
58-1473042	97217	G40828	6491	01/01/2024	03/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<p><b>(a)</b> Total amount of commissions paid</p> <p style="text-align: center;">0</p>	<p><b>(b)</b> Total amount of fees paid</p> <p style="text-align: center;">0</p>
---	--

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	481022
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

<b>A</b> Name of plan <b>GEORGIA BANKERS ASSOCIATION INSURANCE TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>506</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GEORGIA BANKERS ASSOCIATION</b>	<b>D</b> Employer Identification Number (EIN) <b>58-0254910</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier

**GREATER GEORGIA LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>58-1473042</b>	<b>97217</b>	<b>G40829</b>	<b>0</b>	<b>01/01/2024</b>	<b>03/31/2024</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid <b>19308</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
---	--

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

**POINTENORTH INSURANCE GROUP, LLC**

**PO BOX 724728  
ATLANTA, GA 31139**

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
<b>17763</b>			<b>3</b>

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

**LAWRENCE HILL**

**PO BOX 1869  
TIFTON, GA 31793**

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
<b>1545</b>			<b>3</b>

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

Schedule A (Form 5500) 2024  
v. 240311

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	116670
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>GEORGIA BANKERS ASSOCIATION INSURANCE TRUST</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>506</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GEORGIA BANKERS ASSOCIATION</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>58-0254910</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

(a) Name of insurance carrier  
**GREATER GEORGIA LIFE INSURANCE COMPANY**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
58-1473042	97217	G40828	11398	07/01/2024	06/30/2025

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	0

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....			<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>			
	<b>7c(2)</b>			
	<b>7c(3)</b>			
	<b>7c(4)</b>			
	<b>7c(5)</b>			
	(6) Total additions .....			
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....			<b>7d</b>	
<b>e</b> Deductions:				
	<b>7e(1)</b>			
	<b>7e(2)</b>			
	<b>7e(3)</b>			
	<b>7e(4)</b>			
(5) Total deductions .....		<b>7e(5)</b>	0	
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....			<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	2060578
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

<p><b>SCHEDULE A</b> <b>(Form 5500)</b></p> <p>Department of the Treasury Internal Revenue Service</p> <hr/> <p>Department of Labor Employee Benefits Security Administration</p> <hr/> <p>Pension Benefit Guaranty Corporation</p>	<p><b>Insurance Information</b></p> <p>This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA).</p> <p>▶ <b>File as an attachment to Form 5500.</b></p> <p>▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).</p>	<p>OMB No. 1210-0110</p> <hr/> <p><b>2024</b></p> <hr/> <p><b>This Form is Open to Public Inspection</b></p>
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For calendar plan year 2024 or fiscal plan year beginning **01/01/2024** and ending **12/31/2024**

<p><b>A</b> Name of plan <b>GEORGIA BANKERS ASSOCIATION INSURANCE TRUST</b></p>	<p><b>B</b> Three-digit plan number (PN) ▶</p>	<p><b>506</b></p>
<p><b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GEORGIA BANKERS ASSOCIATION</b></p>	<p><b>D</b> Employer Identification Number (EIN) <b>58-0254910</b></p>	

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

(a) Name of insurance carrier  
**BLUE CROSS BLUE SHIELD HEALTHCARE PLAN OF GEORGIA, INC.**

(b) EIN	(c) NAIC code	(d) Contract or identification number	(e) Approximate number of persons covered at end of policy or contract year	Policy or contract year	
				(f) From	(g) To
58-1638390	96962	JGA090		01/01/2024	12/31/2024

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

(a) Total amount of commissions paid	(b) Total amount of fees paid
0	6548

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid  
**POINTENORTH INSURANCE GROUP, LLC** PO BOX 724728  
 ATLANTA, GA 31139

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	
	6548	FEES PAID	2

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

<b>Part II</b>	<b>Investment and Annuity Contract Information</b> Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.
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<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

<b>b</b> Premiums paid to carrier .....	<b>6b</b>	
<b>c</b> Premiums due but unpaid at the end of the year .....	<b>6c</b>	
<b>d</b> If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... Specify nature of costs ▶	<b>6d</b>	

**e** Type of contract: (1)  individual policies                      (2)  group deferred annuity  
(3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

**a** Type of contract: (1)  deposit administration                      (2)  immediate participation guarantee  
(3)  guaranteed investment                      (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	<b>7c(6)</b>	0
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	<b>7e(5)</b>	0
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	2635465
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. ....	<b>10b</b>	

Specify nature of costs.

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

NUMBER PERSONS COVERED AT END OF YR

**SCHEDULE A  
(Form 5500)**

Department of the Treasury  
Internal Revenue Service

Department of Labor  
Employee Benefits Security Administration  
Pension Benefit Guaranty Corporation

**Insurance Information**

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

▶ **File as an attachment to Form 5500.**

▶ Insurance companies are required to provide the information pursuant to ERISA section 103(a)(2).

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**

<b>A</b> Name of plan <b>GEORGIA BANKERS ASSOCIATION INSURANCE TRUST</b>		<b>B</b> Three-digit plan number (PN) ▶ <b>506</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GEORGIA BANKERS ASSOCIATION</b>		<b>D</b> Employer Identification Number (EIN) <b>58-0254910</b>

**Part I Information Concerning Insurance Contract Coverage, Fees, and Commissions** Provide information for each contract on a separate Schedule A. Individual contracts grouped as a unit in Parts II and III can be reported on a single Schedule A.

**1 Coverage Information:**

**(a)** Name of insurance carrier

**GREATER GEORGIA LIFE INSURANCE COMPANY**

<b>(b)</b> EIN	<b>(c)</b> NAIC code	<b>(d)</b> Contract or identification number	<b>(e)</b> Approximate number of persons covered at end of policy or contract year	<b>Policy or contract year</b>	
				<b>(f)</b> From	<b>(g)</b> To
<b>58-1473042</b>	<b>97217</b>	<b>G40829</b>	<b>1227</b>	<b>06/01/2024</b>	<b>05/31/2025</b>

**2 Insurance fee and commission information.** Enter the total fees and total commissions paid. List in line 3 the agents, brokers, and other persons in descending order of the amount paid.

<b>(a)</b> Total amount of commissions paid <b>14579</b>	<b>(b)</b> Total amount of fees paid <b>0</b>
---	--

**3 Persons receiving commissions and fees.** (Complete as many entries as needed to report all persons).

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

**POINTENORTH INSURANCE GROUP, LLC**

**1000 PARKWOOD CIRCLE SE, SUITE 600  
ATLANTA, GA 30339**

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
<b>13413</b>			<b>3</b>

**(a)** Name and address of the agent, broker, or other person to whom commissions or fees were paid

**LAWRENCE HILL**

**26 SPRINGHILL DR  
TIFTON, GA 31793**

<b>(b)</b> Amount of sales and base commissions paid	<b>Fees and other commissions paid</b>		<b>(e)</b> Organization code
	<b>(c)</b> Amount	<b>(d)</b> Purpose	
<b>1166</b>			<b>3</b>

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

Schedule A (Form 5500) 2024  
v. 240311

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

(a) Name and address of the agent, broker, or other person to whom commissions or fees were paid

(b) Amount of sales and base commissions paid	Fees and other commissions paid		(e) Organization code
	(c) Amount	(d) Purpose	

**Part II Investment and Annuity Contract Information**  
 Where individual contracts are provided, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

<b>4</b> Current value of plan's interest under this contract in the general account at year end .....	<b>4</b>	
<b>5</b> Current value of plan's interest under this contract in separate accounts at year end.....	<b>5</b>	

**6** Contracts With Allocated Funds:

**a** State the basis of premium rates ▶

**b** Premiums paid to carrier ..... **6b**

**c** Premiums due but unpaid at the end of the year ..... **6c**

**d** If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, enter amount. .... **6d**  
 Specify nature of costs ▶

**e** Type of contract: (1)  individual policies (2)  group deferred annuity  
 (3)  other (specify) ▶

**f** If contract purchased, in whole or in part, to distribute benefits from a terminating plan, check here ▶

**7** Contracts With Unallocated Funds (Do not include portions of these contracts maintained in separate accounts)

- a** Type of contract: (1)  deposit administration (2)  immediate participation guarantee  
 (3)  guaranteed investment (4)  other ▶

<b>b</b> Balance at the end of the previous year .....	<b>7b</b>	
<b>c</b> Additions: (1) Contributions deposited during the year .....	<b>7c(1)</b>	
	<b>7c(2)</b>	
	<b>7c(3)</b>	
	<b>7c(4)</b>	
	<b>7c(5)</b>	
	(6) Total additions .....	<b>7c(6)</b>
<b>d</b> Total of balance and additions (add lines <b>7b</b> and <b>7c(6)</b> ) .....	<b>7d</b>	
<b>e</b> Deductions: (1) Disbursed from fund to pay benefits or purchase annuities during year (2) Administration charge made by carrier..... (3) Transferred to separate account .....	<b>7e(1)</b>	
	<b>7e(2)</b>	
	<b>7e(3)</b>	
	<b>7e(4)</b>	
	(5) Total deductions .....	<b>7e(5)</b>
<b>f</b> Balance at the end of the current year (subtract line <b>7e(5)</b> from line <b>7d</b> ).....	<b>7f</b>	

**Part III Welfare Benefit Contract Information**  
 If more than one contract covers the same group of employees of the same employer(s) or members of the same employee organizations(s), the information may be combined for reporting purposes if such contracts are experience-rated as a unit. Where contracts cover individual employees, the entire group of such individual contracts with each carrier may be treated as a unit for purposes of this report.

**8** Benefit and contract type (check all applicable boxes)

- a**  Health (other than dental or vision)
- b**  Dental
- c**  Vision
- d**  Life insurance
- e**  Temporary disability (accident and sickness)
- f**  Long-term disability
- g**  Supplemental unemployment
- h**  Prescription drug
- i**  Stop loss (large deductible)
- j**  HMO contract
- k**  PPO contract
- l**  Indemnity contract
- m**  Other (specify) ▶

**9** Experience-rated contracts:

<b>a</b>	Premiums: (1) Amount received .....	<b>9a(1)</b>	
	(2) Increase (decrease) in amount due but unpaid .....	<b>9a(2)</b>	
	(3) Increase (decrease) in unearned premium reserve .....	<b>9a(3)</b>	
	(4) Earned ((1) + (2) - (3)) .....		<b>9a(4)</b>
<b>b</b>	Benefit charges (1) Claims paid .....	<b>9b(1)</b>	
	(2) Increase (decrease) in claim reserves .....	<b>9b(2)</b>	
	(3) Incurred claims (add (1) and (2)) .....		<b>9b(3)</b>
	(4) Claims charged .....		<b>9b(4)</b>
<b>c</b>	Remainder of premium: (1) Retention charges (on an accrual basis) --		
	(A) Commissions .....	<b>9c(1)(A)</b>	
	(B) Administrative service or other fees .....	<b>9c(1)(B)</b>	
	(C) Other specific acquisition costs .....	<b>9c(1)(C)</b>	
	(D) Other expenses .....	<b>9c(1)(D)</b>	
	(E) Taxes .....	<b>9c(1)(E)</b>	
	(F) Charges for risks or other contingencies .....	<b>9c(1)(F)</b>	
	(G) Other retention charges .....	<b>9c(1)(G)</b>	
	(H) Total retention .....		<b>9c(1)(H)</b>
	(2) Dividends or retroactive rate refunds. (These amounts were <input type="checkbox"/> paid in cash, or <input type="checkbox"/> credited.) .....		<b>9c(2)</b>
<b>d</b>	Status of policyholder reserves at end of year: (1) Amount held to provide benefits after retirement .....		<b>9d(1)</b>
	(2) Claim reserves .....		<b>9d(2)</b>
	(3) Other reserves .....		<b>9d(3)</b>
<b>e</b>	Dividends or retroactive rate refunds due. (Do not include amount entered in line 9c(2).) .....		<b>9e</b>

**10** Nonexperience-rated contracts:

<b>a</b>	Total premiums or subscription charges paid to carrier .....	<b>10a</b>	494216
<b>b</b>	If the carrier, service, or other organization incurred any specific costs in connection with the acquisition or retention of the contract or policy, other than reported in Part I, line 2 above, report amount. .... Specify nature of costs.	<b>10b</b>	

**Part IV Provision of Information**

**11** Did the insurance company fail to provide any information necessary to complete Schedule A? .....  Yes  No

**12** If the answer to line 11 is "Yes," specify the information not provided. ▶

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

<b>A</b> Name of plan <b>GEORGIA BANKERS ASSOCIATION INSURANCE TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶	<b>506</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GEORGIA BANKERS ASSOCIATION</b>	<b>D</b> Employer Identification Number (EIN) <b>58-0254910</b>	

**Part I Service Provider Information (see instructions)**

You must complete this Part, in accordance with the instructions, to report the information required for **each person** who received, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of monetary value) in connection with services rendered to the plan or the person's position with the plan during the plan year. If a person received **only** eligible indirect compensation for which the plan received the required disclosures, you are required to answer line 1 but are not required to include that person when completing the remainder of this Part.

**1 Information on Persons Receiving Only Eligible Indirect Compensation**

**a** Check "Yes" or "No" to indicate whether you are excluding a person from the remainder of this Part because they received only eligible indirect compensation for which the plan received the required disclosures (see instructions for definitions and conditions)...  Yes  No

**b** If you answered line 1a "Yes," enter the name and EIN or address of each person providing the required disclosures for the service providers who received only eligible indirect compensation. Complete as many entries as needed (see instructions).

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**(b)** Enter name and EIN or address of person who provided you disclosures on eligible indirect compensation

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**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

PARAGON BENEFITS, INC.

6065 BUSINESS PARK DRIVE  
COLUMBUS, GA 31909

58-1741732

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13	CONTRACT ADMINISTRATOR	3105084	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

BLUE CROSS BLUE SHIELD HEALTHCARE

3350 PEACHTREE RD NE  
ATLANTA, GA 30326

58-1638390

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
12 13 15 49 62	SERVICE PROVIDER	2635465	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

GEORGIA BANKERS ASSOCIATION, INC.

50 HURT PLAZA, SUITE 1050  
ATLANTA, GA 30303

58-0254910

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
14	PLAN SPONSOR	1015923	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

POINTENORTH INSURANCE GROUP, LLC

P.O. BOX 724728  
ATLANTA, GA 31139

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	INSURANCE CONSULTING	342792	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

SENTRYHEALTH (F/K/A WELLVIEW)

7410 NEW LA GRANGE ROAD STE 205  
LOUISVILLE, KY 40222

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	WELLNESS SERVICES	321273	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

CARE2025, LLC

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
16	CONSULTANT	310375	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

LIFE2, INC.

11720 AMBER PARK DRIVE  
ALPHARETTA, GA 30009

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
49	PRODUCT DEVELOPMENT	300000	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

MOORE COLSON & COMPANY PC

600 GALLERIA PARKWAY, SUITE 600  
ATLANTA, GA 30339

58-1653941

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	ACCOUNTANT	261288	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

TESSA NOLAN

58-2241094

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	228622	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

BNY MELLON WEALTH MANAGEMENT

3290 NORTHSIDE PKWY NW, STE 950  
ATLANTA, GA 30327

25-0659306

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	INVESTMENT MANAGEMENT	0	Yes <input checked="" type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	207968	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

KERI BROOKS

58-2241094

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
	EMPLOYEE	198847	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

MARY K WREN

58-2241094

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	141071	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**2. Information on Other Service Providers Receiving Direct or Indirect Compensation.** Except for those persons for whom you answered "Yes" to line 1a above, complete as many entries as needed to list each person receiving, directly or indirectly, \$5,000 or more in total compensation (i.e., money or anything else of value) in connection with services rendered to the plan or their position with the plan during the plan year. (See instructions).

(a) Enter name and EIN or address (see instructions)

MICHEAL COFIELD

58-2241094

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
30	EMPLOYEE	128219	Yes <input type="checkbox"/> No <input checked="" type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

(a) Enter name and EIN or address (see instructions)

(b) Service Code(s)	(c) Relationship to employer, employee organization, or person known to be a party-in-interest	(d) Enter direct compensation paid by the plan. If none, enter -0-.	(e) Did service provider receive indirect compensation? (sources other than plan or plan sponsor)	(f) Did indirect compensation include eligible indirect compensation, for which the plan received the required disclosures?	(g) Enter total indirect compensation received by service provider excluding eligible indirect compensation for which you answered "Yes" to element (f). If none, enter -0-.	(h) Did the service provider give you a formula instead of an amount or estimated amount?
			Yes <input type="checkbox"/> No <input type="checkbox"/>	Yes <input type="checkbox"/> No <input type="checkbox"/>		Yes <input type="checkbox"/> No <input type="checkbox"/>

**Part I Service Provider Information (continued)**

3. If you reported on line 2 receipt of indirect compensation, other than eligible indirect compensation, by a service provider, and the service provider is a fiduciary or provides contract administrator, consulting, custodial, investment advisory, investment management, broker, or recordkeeping services, answer the following questions for (a) each source from whom the service provider received \$1,000 or more in indirect compensation and (b) each source for whom the service provider gave you a formula used to determine the indirect compensation instead of an amount or estimated amount of the indirect compensation. Complete as many entries as needed to report the required information for each source.

(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
BNY MELLON WEALTH MANAGEMENT	28	0
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
BNY MELLON WEALTH MANAGEMENT  25-0659306	GROSS FEES PAID FOR ACCOUNT MANAGEMENT	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	
(a) Enter service provider name as it appears on line 2	(b) Service Codes (see instructions)	(c) Enter amount of indirect compensation
(d) Enter name and EIN (address) of source of indirect compensation	(e) Describe the indirect compensation, including any formula used to determine the service provider's eligibility for or the amount of the indirect compensation.	

**Part II Service Providers Who Fail or Refuse to Provide Information**

**4** Provide, to the extent possible, the following information for each service provider who failed or refused to provide the information necessary to complete this Schedule.

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

<b>(a)</b> Enter name and EIN or address of service provider (see instructions)	<b>(b)</b> Nature of Service Code(s)	<b>(c)</b> Describe the information that the service provider failed or refused to provide

**Part III Termination Information on Accountants and Enrolled Actuaries (see instructions)**  
(complete as many entries as needed)

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>a</b> Name:	<b>b</b> EIN:
<b>c</b> Position:	
<b>d</b> Address:	<b>e</b> Telephone:

Explanation:

<b>SCHEDULE H</b> <b>(Form 5500)</b>  <small>Department of the Treasury Internal Revenue Service</small>  <small>Department of Labor Employee Benefits Security Administration</small>  <small>Pension Benefit Guaranty Corporation</small>	<b>Financial Information</b>  This schedule is required to be filed under section 104 of the Employee Retirement Income Security Act of 1974 (ERISA), and section 6058(a) of the Internal Revenue Code (the Code).  ▶ <b>File as an attachment to Form 5500.</b>	OMB No. 1210-0110  <b>2024</b>  <b>This Form is Open to Public Inspection</b>
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For calendar plan year 2024 or fiscal plan year beginning <b>01/01/2024</b> and ending <b>12/31/2024</b>	
<b>A</b> Name of plan <b>GEORGIA BANKERS ASSOCIATION INSURANCE TRUST</b>	<b>B</b> Three-digit plan number (PN) ▶ <b>506</b>
<b>C</b> Plan sponsor's name as shown on line 2a of Form 5500 <b>GEORGIA BANKERS ASSOCIATION</b>	<b>D</b> Employer Identification Number (EIN) <b>58-0254910</b>

<b>Part I</b>	<b>Asset and Liability Statement</b>
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**1** Current value of plan assets and liabilities at the beginning and end of the plan year. Combine the value of plan assets held in more than one trust. Report the value of the plan's interest in a commingled fund containing the assets of more than one plan on a line-by-line basis unless the value is reportable on lines 1c(9) through 1c(14). Do not enter the value of that portion of an insurance contract which guarantees, during this plan year, to pay a specific dollar benefit at a future date. **Round off amounts to the nearest dollar.** MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 1b(1), 1b(2), 1c(8), 1g, 1h, and 1i. CCTs, PSAs, and 103-12 IEs also do not complete lines 1d and 1e. See instructions.

		(a) Beginning of Year	(b) End of Year
<b>Assets</b>			
<b>a</b> Total noninterest-bearing cash .....	<b>1a</b>		
<b>b</b> Receivables (less allowance for doubtful accounts):			
<b>(1)</b> Employer contributions .....	<b>1b(1)</b>		
<b>(2)</b> Participant contributions .....	<b>1b(2)</b>		
<b>(3)</b> Other .....	<b>1b(3)</b>	4533318	4523776
<b>c</b> General investments:			
<b>(1)</b> Interest-bearing cash (include money market accounts & certificates of deposit) .....	<b>1c(1)</b>	15479757	16316913
<b>(2)</b> U.S. Government securities .....	<b>1c(2)</b>		
<b>(3)</b> Corporate debt instruments (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(3)(A)</b>		
<b>(B)</b> All other .....	<b>1c(3)(B)</b>		
<b>(4)</b> Corporate stocks (other than employer securities):			
<b>(A)</b> Preferred .....	<b>1c(4)(A)</b>		
<b>(B)</b> Common .....	<b>1c(4)(B)</b>	26926529	32240867
<b>(5)</b> Partnership/joint venture interests .....	<b>1c(5)</b>		
<b>(6)</b> Real estate (other than employer real property) .....	<b>1c(6)</b>		
<b>(7)</b> Loans (other than to participants) .....	<b>1c(7)</b>		
<b>(8)</b> Participant loans .....	<b>1c(8)</b>		
<b>(9)</b> Value of interest in common/collective trusts .....	<b>1c(9)</b>		
<b>(10)</b> Value of interest in pooled separate accounts .....	<b>1c(10)</b>		
<b>(11)</b> Value of interest in master trust investment accounts .....	<b>1c(11)</b>		
<b>(12)</b> Value of interest in 103-12 investment entities .....	<b>1c(12)</b>		
<b>(13)</b> Value of interest in registered investment companies (e.g., mutual funds) .....	<b>1c(13)</b>		
<b>(14)</b> Value of funds held in insurance company general account (unallocated contracts).....	<b>1c(14)</b>		
<b>(15)</b> Other.....	<b>1c(15)</b>	29794791	30467177

<b>1d</b> Employer-related investments:		(a) Beginning of Year	(b) End of Year
(1) Employer securities.....	<b>1d(1)</b>		
(2) Employer real property.....	<b>1d(2)</b>		
<b>e</b> Buildings and other property used in plan operation.....	<b>1e</b>	1384320	1247753
<b>f</b> Total assets (add all amounts in lines 1a through 1e).....	<b>1f</b>	78118715	84796486
<b>Liabilities</b>			
<b>g</b> Benefit claims payable.....	<b>1g</b>	1641858	6101099
<b>h</b> Operating payables.....	<b>1h</b>	1575061	1129756
<b>i</b> Acquisition indebtedness.....	<b>1i</b>		
<b>j</b> Other liabilities.....	<b>1j</b>	10500000	10500000
<b>k</b> Total liabilities (add all amounts in lines 1g through 1j).....	<b>1k</b>	13716919	17730855
<b>Net Assets</b>			
<b>l</b> Net assets (subtract line 1k from line 1f).....	<b>1l</b>	64401796	67065631

**Part II Income and Expense Statement**

**2** Plan income, expenses, and changes in net assets for the year. Include all income and expenses of the plan, including any trust(s) or separately maintained fund(s) and any payments/receipts to/from insurance carriers. Round off amounts to the nearest dollar. MTIAs, CCTs, PSAs, and 103-12 IEs do not complete lines 2a, 2b(1)(E), 2e, 2f, and 2g.

<b>Income</b>		(a) Amount	(b) Total
<b>a Contributions:</b>			
(1) Received or receivable in cash from: <b>(A)</b> Employers.....	<b>2a(1)(A)</b>	112328129	
<b>(B)</b> Participants.....	<b>2a(1)(B)</b>		
<b>(C)</b> Others (including rollovers).....	<b>2a(1)(C)</b>		
(2) Noncash contributions.....	<b>2a(2)</b>		
(3) Total contributions. Add lines <b>2a(1)(A)</b> , <b>(B)</b> , <b>(C)</b> , and line <b>2a(2)</b> .....	<b>2a(3)</b>		112328129
<b>b Earnings on investments:</b>			
<b>(1) Interest:</b>			
<b>(A)</b> Interest-bearing cash (including money market accounts and certificates of deposit).....	<b>2b(1)(A)</b>	1427634	
<b>(B)</b> U.S. Government securities.....	<b>2b(1)(B)</b>		
<b>(C)</b> Corporate debt instruments.....	<b>2b(1)(C)</b>		
<b>(D)</b> Loans (other than to participants).....	<b>2b(1)(D)</b>		
<b>(E)</b> Participant loans.....	<b>2b(1)(E)</b>		
<b>(F)</b> Other.....	<b>2b(1)(F)</b>		
<b>(G)</b> Total interest. Add lines <b>2b(1)(A)</b> through <b>(F)</b> .....	<b>2b(1)(G)</b>		1427634
<b>(2) Dividends:</b>			
<b>(A)</b> Preferred stock.....	<b>2b(2)(A)</b>		
<b>(B)</b> Common stock.....	<b>2b(2)(B)</b>	367221	
<b>(C)</b> Registered investment company shares (e.g. mutual funds).....	<b>2b(2)(C)</b>		
<b>(D)</b> Total dividends. Add lines <b>2b(2)(A)</b> , <b>(B)</b> , and <b>(C)</b> .....	<b>2b(2)(D)</b>		
(3) Rents.....	<b>2b(3)</b>		
<b>(4) Net gain (loss) on sale of assets:</b>			
<b>(A)</b> Aggregate proceeds.....	<b>2b(4)(A)</b>	21281058	
<b>(B)</b> Aggregate carrying amount (see instructions).....	<b>2b(4)(B)</b>	19989494	
<b>(C)</b> Subtract line <b>2b(4)(B)</b> from line <b>2b(4)(A)</b> and enter result.....	<b>2b(4)(C)</b>		
<b>(5) Unrealized appreciation (depreciation) of assets:</b>			
<b>(A)</b> Real estate.....	<b>2b(5)(A)</b>		
<b>(B)</b> Other.....	<b>2b(5)(B)</b>	3951442	
<b>(C)</b> Total unrealized appreciation of assets. Add lines <b>2b(5)(A)</b> and <b>(B)</b> .....	<b>2b(5)(C)</b>		

	(a) Amount	(b) Total
(6) Net investment gain (loss) from common/collective trusts .....	2b(6)	
(7) Net investment gain (loss) from pooled separate accounts .....	2b(7)	
(8) Net investment gain (loss) from master trust investment accounts .....	2b(8)	
(9) Net investment gain (loss) from 103-12 investment entities .....	2b(9)	
(10) Net investment gain (loss) from registered investment companies (e.g., mutual funds) .....	2b(10)	
<b>c</b> Other income .....	2c	-538710
<b>d</b> Total income. Add all <b>income</b> amounts in column (b) and enter total .....	2d	118827280

**Expenses**

<b>e</b> Benefit payment and payments to provide benefits:		
(1) Directly to participants or beneficiaries, including direct rollovers .....	2e(1)	
(2) To insurance carriers for the provision of benefits .....	2e(2)	110679743
(3) Other .....	2e(3)	
(4) Total benefit payments. Add lines 2e(1) through (3) .....	2e(4)	110679743
<b>f</b> Corrective distributions (see instructions) .....	2f	
<b>g</b> Certain deemed distributions of participant loans (see instructions) .....	2g	
<b>h</b> Interest expense .....	2h	
<b>i</b> Administrative expenses:		
(1) Salaries and allowances .....	2i(1)	
(2) Contract administrator fees .....	2i(2)	3105084
(3) Recordkeeping fees .....	2i(3)	
(4) IQPA audit fees .....	2i(4)	
(5) Investment advisory and investment management fees .....	2i(5)	207956
(6) Bank or trust company trustee/custodial fees .....	2i(6)	
(7) Actuarial fees .....	2i(7)	311941
(8) Legal fees .....	2i(8)	280000
(9) Valuation/appraisal fees .....	2i(9)	
(10) Other trustee fees and expenses .....	2i(10)	
(11) Other expenses .....	2i(11)	1578721
(12) Total administrative expenses. Add lines 2i(1) through (11) .....	2i(12)	5483702
<b>j</b> Total expenses. Add all <b>expense</b> amounts in column (b) and enter total .....	2j	116163445

**Net Income and Reconciliation**

<b>k</b> Net income (loss). Subtract line 2j from line 2d .....	2k	2663835
<b>l</b> Transfers of assets:		
(1) To this plan .....	2l(1)	
(2) From this plan .....	2l(2)	

**Part III Accountant's Opinion**

**3** Complete lines 3a through 3c if the opinion of an independent qualified public accountant is attached to this Form 5500. Complete line 3d if an opinion is not attached.

**a** The attached opinion of an independent qualified public accountant for this plan is (see instructions):

(1)  Unmodified (2)  Qualified (3)  Disclaimer (4)  Adverse

**b** Check the appropriate box(es) to indicate whether the IQPA performed an ERISA section 103(a)(3)(C) audit. Check both boxes (1) and (2) if the audit was performed pursuant to both 29 CFR 2520.103-8 and 29 CFR 2520.103-12(d). Check box (3) if pursuant to neither.

(1)  DOL Regulation 2520.103-8 (2)  DOL Regulation 2520.103-12(d) (3)  neither DOL Regulation 2520.103-8 nor DOL Regulation 2520.103-12(d).

**c** Enter the name and EIN of the accountant (or accounting firm) below:

(1) Name: MOORE COLSON

(2) EIN: 58-1653941

**d** The opinion of an independent qualified public accountant is **not attached** as part of Schedule H because:

(1)  This form is filed for a CCT, PSA, DCG or MTIA. (2)  It will be attached to the next Form 5500 pursuant to 29 CFR 2520.104-50.

**Part IV Compliance Questions**

**4** CCTs and PSAs do not complete Part IV. MTIAs, 103-12 IEs, and GIAs do not complete lines 4a, 4e, 4f, 4g, 4h, 4k, 4m, 4n, or 5. 103-12 IEs also do not complete lines 4j and 4l. MTIAs also do not complete line 4l. DCGs do not complete lines 4e, 4f, 4k, 4l, and 5, and DCGs generally complete the rest of Part IV collectively for all plans in the DCG, except as otherwise provided (see instructions).

During the plan year:

	Yes	No	Amount
<b>a</b> 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>b</b> Were any loans by the plan or fixed income obligations due the plan in default as of the close of the plan year or classified during the year as uncollectible? Disregard participant loans secured by participant's account balance. (Attach Schedule G (Form 5500) Part I if "Yes" is checked.)		X	
<b>c</b> Were any leases to which the plan was a party in default or classified during the year as uncollectible? (Attach Schedule G (Form 5500) Part II if "Yes" is checked.)		X	
<b>d</b> Were there any nonexempt transactions with any party-in-interest? (Do not include transactions reported on line 4a. Attach Schedule G (Form 5500) Part III if "Yes" is checked.)		X	
<b>e</b> Was this plan covered by a fidelity bond?	X		1000000
<b>f</b> Did the plan have a loss, whether or not reimbursed by the plan's fidelity bond, that was caused by fraud or dishonesty?		X	
<b>g</b> Did the plan hold any assets whose current value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>h</b> Did the plan receive any noncash contributions whose value was neither readily determinable on an established market nor set by an independent third party appraiser?		X	
<b>i</b> Did the plan have assets held for investment? (Attach schedule(s) of assets if "Yes" is checked, and see instructions for format requirements.)	X		
<b>j</b> Were any plan transactions or series of transactions in excess of 5% of the current value of plan assets? (Attach schedule of transactions if "Yes" is checked and see instructions for format requirements.)	X		
<b>k</b> Were all the plan assets either distributed to participants or beneficiaries, transferred to another plan, or brought under the control of the PBGC?		X	
<b>l</b> Has the plan failed to provide any benefit when due under the plan?		X	
<b>m</b> If this is an individual account plan, was there a blackout period? (See instructions and 29 CFR 2520.101-3.)		X	
<b>n</b> If 4m was answered "Yes," check the "Yes" box if you either provided the required notice or one of the exceptions to providing the notice applied under 29 CFR 2520.101-3.		X	

**5a** Has a resolution to terminate the plan been adopted during the plan year or any prior plan year?  Yes  No  
If "Yes," enter the amount of any plan assets that reverted to the employer this year \_\_\_\_\_.

**5b** 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.)

<b>5b(1)</b> Name of plan(s)	<b>5b(2)</b> EIN(s)	<b>5b(3)</b> PN(s)

**5c** Was the plan a defined benefit plan covered under the PBGC insurance program at any time during this plan year? (See ERISA section 4021 and instructions.) .....  Yes  No  Not determined

If "Yes" is checked, enter the My PAA confirmation number from the PBGC premium filing for this plan year \_\_\_\_\_.



# MOORE COLSON

*Accountants & Advisors*

**GEORGIA BANKERS ASSOCIATION INSURANCE TRUST,  
INC. AND SUBSIDIARIES**

CONSOLIDATED FINANCIAL STATEMENTS  
AND ADDITIONAL INFORMATION WITH  
INDEPENDENT AUDITOR'S REPORT

FOR THE YEARS ENDED  
DECEMBER 31, 2024 AND 2023

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES

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AND ADDITIONAL INFORMATION

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**INDEPENDENT AUDITOR'S REPORT**

To the Board of Directors  
Georgia Bankers Association Insurance Trust, Inc.  
Atlanta, Georgia

***Opinion***

We have audited the accompanying consolidated financial statements of the Georgia Bankers Association Insurance Trust, Inc. and Subsidiaries (the "Trust"), which comprise the consolidated statements of fund balance as of December 31, 2024 and 2023, and the related consolidated statements of changes in fund balance and cash flows for the years then ended, and the related notes to the consolidated financial statements.

In our opinion, the consolidated financial statements referred to above present fairly, in all material respects, the consolidated financial position of Georgia Bankers Association Insurance Trust, Inc. and Subsidiaries as of December 31, 2024 and 2023, and the consolidated changes in their fund balance and their cash flows for the years then ended in accordance with U.S. generally accepted accounting principles.

***Basis for Opinion***

We conducted our audits in accordance with auditing standards generally accepted in the United States of America. Our responsibilities under those standards are further described in the *Auditor's Responsibilities for the Audit of the Consolidated Financial Statements* section of our report. We are required to be independent of the Trust and to meet our other ethical responsibilities in accordance with the relevant ethical requirements relating to our audits. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

***Responsibilities of Management for the Consolidated Financial Statements***

Management is responsible for the preparation and fair presentation of the consolidated financial statements in accordance with U.S. generally accepted accounting principles and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern within one year after the date that the consolidated financial statements are available to be issued.



### ***Auditor's Responsibilities for the Audit of the Consolidated Financial Statements***

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with generally accepted auditing standards will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the consolidated financial statements.

In performing an audit in accordance with generally accepted auditing standards, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the consolidated financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Trust's internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the consolidated financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about the Trust's ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control related matters that we identified during the audit.



***Report on Supplementary Information***

Our audits were conducted for the purpose of forming an opinion on the consolidated financial statements as a whole. The Consolidating Statements of Fund Balance, Consolidating Statements of Changes in Fund Balance, Schedule of Investments Held, and Schedule of Reportable Transactions are presented for purposes of additional analysis. The Consolidating Statements of Fund Balance and Consolidating Statements of Changes in Fund Balance are not a required part of the consolidated financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the consolidated financial statements. The information has been subjected to the auditing procedures applied in the audit of the consolidated financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the consolidated financial statements or to the consolidated financial statements themselves, and other additional procedures in accordance with auditing standards generally accepted in the United States of America. In our opinion, the information is fairly stated, in all material respects, in relation to the consolidated financial statements as a whole.

In forming our opinion on the Schedule of Investments Held and Schedule of Reportable Transactions, we evaluated whether these supplemental schedules, including their form and content, are presented in conformity with the Department of Labor's ("DOL") Rules and Regulations for Reporting and Disclosure under Employee Retirement Income Security Act of 1974 ("ERISA").

In our opinion, the information in these accompanying schedules are fairly stated, in all material respects, in relation to the consolidated financial statements as a whole, and the form and content are presented in conformity with the DOL's Rules and Regulations for Reporting and Disclosure under ERISA.

*Morse, Colson + Company, P.C.*

Atlanta, Georgia  
May 23, 2025

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF FUND BALANCE  
DECEMBER 31, 2024 AND 2023

ASSETS

	2024	2023
Cash and equivalents	\$ 16,316,913	\$ 15,479,757
Investments, at fair value	62,547,931	56,259,360
Accrued interest receivable	410,859	417,659
Rebates and other receivables	3,523,897	3,719,770
Other receivables for reimbursement of payments to vendors of customers	589,020	445,875
Prepaid assets	160,113	461,960
Funds held in escrow	1,402,140	2,002,419
Property and equipment, net	1,247,753	1,334,334
Total assets	86,198,626	80,121,134

LIABILITIES

Accounts payable and accrued expenses	384,535	657,634
Due to related party	34,566	79,665
Other accounts payable to vendors of customers	710,655	837,761
Funds held in escrow	1,402,140	2,002,419
Claims payable	16,601,095	12,141,858
Total liabilities	19,132,991	15,719,337
FUND BALANCE	\$ 67,065,635	\$ 64,401,797

See notes to consolidated financial statements.

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CHANGES IN FUND BALANCE  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	2024	2023
REVENUES:		
Medical and dental insurance coverage	\$108,001,793	\$103,346,445
Other insurance coverage	4,326,336	4,171,854
Claims processing and support	<u>1,639,292</u>	<u>1,181,277</u>
Total revenues	<u>113,967,421</u>	<u>108,699,576</u>
COST OF REVENUES:		
Medical and dental insurance coverage:		
Claims paid, net of reinsurance reimbursements and rebates	103,258,899	84,045,937
Reinsurance and minimum premiums	3,682,666	3,502,422
Claims processing and support	3,229,546	3,092,341
Wellness program expense	<u>449,240</u>	<u>285,417</u>
Total medical and dental insurance coverage	110,620,351	90,926,117
Other insurance coverage	3,288,938	3,190,626
Claims processing and support	<u>1,152,368</u>	<u>1,060,845</u>
Total cost of revenues	<u>115,061,657</u>	<u>95,177,588</u>
REVENUES (EXPENSES) IN EXCESS OF COST OF REVENUES:		
Medical and dental insurance coverage	(2,618,558)	12,420,328
Other insurance coverage	1,037,398	981,228
Claims processing and support	<u>486,924</u>	<u>120,432</u>
Total revenues (expenses) in excess of cost of revenues	<u>(1,094,236)</u>	<u>13,521,988</u>
GENERAL AND ADMINISTRATIVE EXPENSES	<u>2,853,437</u>	<u>3,155,993</u>
INCREASE (DECREASE) IN FUND BALANCE FROM OPERATIONS	<u>(3,947,673)</u>	<u>10,365,995</u>
INVESTMENT INCOME:		
Interest and dividend income	1,794,855	1,743,430
Net appreciation of investments	<u>5,243,006</u>	<u>4,340,222</u>
Total investment income	<u>7,037,861</u>	<u>6,083,652</u>
INCREASE IN FUND BALANCE BEFORE PROVISION FOR INCOME TAXES	3,090,188	16,449,647
PROVISION FOR INCOME TAXES	<u>426,350</u>	<u>135,524</u>
NET INCREASE IN FUND BALANCE	2,663,838	16,314,123
FUND BALANCE, BEGINNING OF YEAR	<u>64,401,797</u>	<u>48,087,674</u>
FUND BALANCE, END OF YEAR	<u>\$ 67,065,635</u>	<u>\$ 64,401,797</u>

See notes to consolidated financial statements.

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
CONSOLIDATED STATEMENTS OF CASH FLOWS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

	<u>2024</u>	<u>2023</u>
CASH FLOWS FROM OPERATING ACTIVITIES:		
Net increase in fund balance	\$ 2,663,838	\$ 16,314,123
Adjustments to reconcile net increase in fund balance to net cash provided by operating activities:		
Depreciation and amortization	134,544	124,452
Net appreciation of investments	(5,243,006)	(4,340,222)
Change in estimate of claims incurred but not reported	-	(4,000,000)
Changes in assets and liabilities:		
Accrued interest receivable	6,800	(40,154)
Rebates and other receivables	195,873	(2,011,622)
Prepaid assets	301,847	(15,224)
Accounts payable and accrued expenses	(273,099)	(12,240)
Due to related party	(45,099)	79,665
Claims payable	<u>4,459,237</u>	<u>(813,465)</u>
NET CASH PROVIDED BY OPERATING ACTIVITIES	<u>2,200,935</u>	<u>5,285,313</u>
CASH FLOWS FROM INVESTING ACTIVITIES:		
Purchases of property and equipment	(47,963)	(271,901)
Purchases of investments	(22,326,625)	(27,290,208)
Proceeds from sale of investments	<u>21,281,060</u>	<u>25,868,260</u>
NET CASH USED IN INVESTING ACTIVITIES	<u>(1,093,528)</u>	<u>(1,693,849)</u>
CASH FLOWS FROM FINANCING ACTIVITIES -		
Other receivables and other accounts payable related to vendors of customers, net	<u>(270,251)</u>	<u>223,821</u>
INCREASE IN CASH AND EQUIVALENTS	837,156	3,815,285
CASH AND EQUIVALENTS, BEGINNING OF YEAR	<u>15,479,757</u>	<u>11,664,472</u>
CASH AND EQUIVALENTS, END OF YEAR	<u>\$ 16,316,913</u>	<u>\$ 15,479,757</u>

See notes to consolidated financial statements.

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

**1. NATURE OF TRUST AND SUBSIDIARIES**

The Georgia Bankers Association Insurance Trust, Inc. ("GBA-IT") is maintained to provide group insurance benefits to eligible employees of members of the Georgia Bankers Association (the "Association" or "Plan Sponsor") participating in the GBA-IT insurance plan. GBA-IT, which is sponsored by the Association, is operated under the direction of the board of directors who have appointed an administrator responsible for the daily management of GBA-IT. Effective March 22, 1996, GBA-IT is incorporated as a nonprofit organization under the laws of the state of Georgia.

GBA-IT complies with the Employee Retirement Income Security Act of 1974 ("ERISA") and has been approved by the Internal Revenue Service as a tax exempt voluntary employees' beneficiary association under Section 501(c)(9) of the Internal Revenue Code (the "Code").

Contributions, in the form of premiums, are received by GBA-IT from participating members to offset the cost of medical, dental and prescription coverage and pay commercial insurance carriers for other health, life, and disability lines of coverage. Costs associated with medical and dental coverage include benefits paid on eligible claims, reinsurance premiums paid to a commercial insurance carrier for stop-loss coverage on claims in excess of a specified limit, and claims processing and support fees. GBA-IT receives reimbursements from the commercial insurance carrier providing stop-loss coverage in the event that GBA-IT pays claims in excess of the specified limit prior to final settlement of the claim.

GBA-IT retains a percentage of the premiums collected from the participating members for other lines of coverage as a fee for handling the policies. Costs of the other lines of coverage also include commissions paid to agents assisting GBA-IT in attracting and retaining participation in these other lines of coverage.

GBA-IT employs a risk management strategy for the purpose of identifying and minimizing risk factors and requires, among other things, an annual review of exposure to current and future claims liabilities, review of its contracts with commercial insurance carriers, and regular updates of trends within the healthcare industry. GBA-IT also employs an asset investment strategy requiring, among other things, review of investment policies and performance by the board of directors of GBA-IT.

Paragon Benefits, Inc. ("Paragon"), a wholly-owned subsidiary of GBA-IT, is a for-profit corporation engaged in processing medical and dental claims, and reviewing processed medical and dental claims. Approximately 65% and 72% of Paragon's net revenue was earned from claims processing for GBA-IT for the years ended December 31, 2024 and 2023, respectively.

Claims Audit & Recovery Services, Inc. ("CARS") is a wholly-owned subsidiary of GBA-IT, but had no activity during 2024 and 2023 and is effectively a dormant company.

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

**2. CONSOLIDATION POLICY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES**

A. Consolidation Policy

The consolidated financial statements include the accounts of GBA-IT and its subsidiaries. All significant intercompany balances and transactions have been eliminated.

The consolidated financial statements include the accounts of GBA-IT and Paragon (collectively referred to as the "Trust").

B. Estimates

The preparation of consolidated financial statements in conformity with U.S. generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets, and liabilities, disclosure of contingent assets and liabilities at the date of the consolidated financial statements, and the reported amounts of revenues and expenses during the reporting period. Actual results could differ from those estimates.

C. Recently Adopted Accounting Pronouncement

In June 2016, the Financial Accounting Standards Board ("FASB") issued Accounting Standards Board ("ASU") 2016-13, *Financial Instruments - Credit Losses* (Topic 326), together with subsequent amendments, updates and extensions of the effective date (collectively "ASC 326"), which requires entities to measure all expected credit losses for financial instruments measured at amortized cost at the reporting date based on historical experience, current conditions and reasonable and supportable forecasts. The Trust adopted ASC 326 as of January 1, 2023 using the modified retrospective transition method. Results for reporting periods beginning after January 1, 2023 are presented in accordance with ASC 326. The adoption of ASC 326 did not have a material impact on the Trust's consolidated financial statements as most receivables are not subject to the standard.

D. Investments

The Trust follows authoritative guidance on fair value measurements as issued by the FASB. This guidance establishes a framework for measuring fair value and requires certain disclosures regarding fair value measurements. It defines fair value as the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date.

The fair value hierarchy gives the highest priority to quoted prices in active markets for identical assets or liabilities (Level 1) and the lowest priority to unobservable inputs (Level 3). If the inputs used to measure the assets or liabilities fall within different levels of the hierarchy, the classification is based on the lowest level input that is significant to the fair value measurement of the asset or liability. Classification of assets and liabilities within the hierarchy considers the markets in which the assets and liabilities are traded and the reliability and transparency of the assumptions used to determine fair value. The hierarchy requires the use of observable market data when available.

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

**2. CONSOLIDATION POLICY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**

D. Investments (Continued)

The levels of the hierarchy and those investments included in each are as follows:

Level 1 - Inputs to the valuation methodology are quoted prices (unadjusted) for identical assets or liabilities traded in active markets;

Level 2 - Inputs to the valuation methodology include quoted prices for similar assets or liabilities in active markets, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the asset or liability, and market-corroborated inputs; and

Level 3 - Inputs to the valuation methodology are unobservable for the asset or liability and are significant to the fair value measurement.

Fair values are based on quoted market prices when available (Level 1). When market prices are not available, fair value is generally estimated using current market inputs for similar financial instruments with comparable terms and credit quality, commonly referred to as matrix pricing (Level 2). In instances where there is little or no market activity for the same or similar instruments, the Trust estimates fair value using methods, models, and assumptions that management believes are relevant to the particular asset or liability. This may include discounted cash flow analysis or other income based approaches (Level 3). These valuation techniques involve some level of management estimation and judgment. Where appropriate, adjustments are included to reflect the risk inherent in a particular methodology, model or input used and are reflective of the assumptions that market participants would use in valuing assets or liabilities.

The following is a description of the valuation methodologies used for assets measured at fair value as of December 31, 2024 and 2023:

*Equity securities:* Various shares of common stock valued at the last reported sales price at the end of each month.

*Debt securities:* Tax exempt municipal obligations valued at the last reported sales price at the end of each month.

Purchases and sales of securities are accounted for as of the trade date. Realized gains and losses on sales of securities are based on the difference between the sales proceeds and historical cost, which is the cost of a security at the date of purchase. Unrealized appreciation or depreciation of investments is determined based on the difference between the market value of investments at the valuation date compared to historical cost. The Trust presents in the consolidated statements of changes in fund balance the net appreciation of investments consisting of the realized gains and losses and unrealized net appreciation and depreciation. For the years ended December 31, 2024 and 2023, the Trust recognized net realized gains totaling \$597,435 and \$685,259, respectively.

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
NOTES TO CONSOLIDATED FINANCIAL STATEMENTS  
FOR THE YEARS ENDED DECEMBER 31, 2024 AND 2023

**2. CONSOLIDATION POLICY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**

**E. Receivables and Accounts Payables Related to Vendors of Customers**

For certain customers, Paragon will pay for certain expenses, such as prescription drug purchases, on the customer's behalf, which is recorded as accounts payable to vendors of customers, and those customers will reimburse Paragon, with such reimbursements being recorded as receivables for reimbursement of payments to vendors of customers.

When the receivable is greater than the payable, Paragon used its own cash to pay expenses before receiving cash from the customer. When the receivable is less than the payable, Paragon was provided cash from customers before paying expenses. At December 31, 2024 and 2023, Paragon was provided cash of \$121,635 and \$391,886, respectively.

**F. Property and Equipment**

Property and equipment are recorded at cost. When assets are retired or otherwise disposed of, the related cost and accumulated depreciation are removed from the accounts and any resulting gain or loss is reflected in the consolidated statements of changes in fund balance. Depreciation and amortization is provided using the straight-line method for financial statement purposes and accelerated methods for income tax purposes over the estimated useful lives of the assets.

**G. Income Taxes**

GBA-IT is qualified for tax exempt status as a nonprofit corporation under section 501(c)(9) of the Code whereby investment earnings are taxable to GBA-IT when the qualified asset account exceeds the safe harbor limit defined in section 419A(c)(5)(B) of the Code.

The Subsidiaries, which are subject to income taxes, utilize the method of accounting which requires deferred income taxes to reflect the tax consequences of temporary differences between the assets and liabilities recognized for financial reporting purposes and such amounts recognized for tax purposes. The principal temporary differences relate to the future tax benefits of net operating loss carryforwards.

The Trust records a liability for unrecognized tax benefits resulting from uncertain tax positions taken or expected to be taken in a tax return before the uncertain tax positions are finally resolved with the taxing authority. If the Trust considers that a tax position is "more-likely-than-not" to be sustained upon an audit by the taxing authority, based solely on the technical merits of the tax position, it recognizes the tax benefit. The Trust measures the tax benefit by determining the largest amount that is greater than 50% likely of being realized upon settlement, presuming that the tax position is examined by the appropriate taxing authority that has full knowledge of all relevant information. The Trust recognizes estimated future interest and penalties related to unrecognized tax positions, if any, as income tax expense in the consolidated statements of changes in fund balance.

The accounting for uncertain tax positions did not have any impact on the Trust's consolidated financial statements for the years ended December 31, 2024 and 2023.

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
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**2. CONSOLIDATION POLICY AND SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**

H. Cash Flow Information

Net cash provided by operating activities includes income taxes paid in the amount of \$30,000 and \$160,000 for the years ended December 31, 2024 and 2023, respectively.

The Trust considers all highly liquid debt instruments purchased with a maturity of three months or less to be cash equivalents for purposes of the consolidated statements of cash flows.

I. Concentrations of Credit Risk

The Trust maintains cash deposit accounts that are guaranteed by the Federal Deposit Insurance Corporation up to \$250,000. Management monitors the soundness of financial institutions and does not believe the Trust is exposed to any significant credit risk.

J. Revenue Recognition

GBA-IT recognizes insurance premium revenues over the period insurance coverage is provided to their members. As the insurance coverage period spans approximately one year or less, this methodology of recognizing revenue accurately depicts GBA-IT's satisfaction of performance obligations.

GBA-IT billings consist of monthly premiums or fees which are directly drawn from member accounts at the outset of the month. These billings are based upon the number of participants and rates specified in the bank members contract.

Paragon's claims processing and support service revenues are recognized when services are performed.

The Trust has elected to forego certain analysis in regards to costs to obtain and fulfill contracts as each member contract length is one year or less.

K. Reclassifications

Certain reclassifications have been made to the 2023 balances to conform to the 2024 presentation. Such classifications had no effect on fund balances.



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**3. INVESTMENTS (Continued)**

The following table shows how GBA-IT's investments are categorized in accordance with FASB guidance, as of December 31, 2024 and 2023:

Class of Security	2024			
	Level 1	Level 2	Level 3	Total
Equity securities by sector:				
Consumer discretionary	\$ 2,693,038	\$ -	\$ -	\$ 2,693,038
Consumer staples	554,570	-	-	554,570
Energy	1,066,499	-	-	1,066,499
Financial	4,827,326	-	-	4,827,326
Healthcare	4,253,230	-	-	4,253,230
Industrials	3,190,131	-	-	3,190,131
Information technology	8,479,368	-	-	8,479,368
International	1,780,026	-	-	1,780,026
Materials	861,526	-	-	861,526
Telecommunications services	3,595,810	-	-	3,595,810
Utilities	939,343	-	-	939,343
Debt securities -				
Municipal	-	30,307,064	-	30,307,064
	<u>\$ 32,240,867</u>	<u>\$30,307,064</u>	<u>\$ -</u>	<u>\$ 62,547,931</u>

Class of Security	2023			
	Level 1	Level 2	Level 3	Total
Equity securities by sector:				
Consumer discretionary	\$ 2,324,456	\$ -	\$ -	\$ 2,324,456
Consumer staples	617,368	-	-	617,368
Energy	1,327,157	-	-	1,327,157
Financial	4,839,740	-	-	4,839,740
Healthcare	4,691,740	-	-	4,691,740
Industrials	1,427,157	-	-	1,427,157
Information technology	6,375,847	-	-	6,375,847
International	1,723,437	-	-	1,723,437
Materials	1,019,866	-	-	1,019,866
Telecommunications services	1,799,104	-	-	1,799,104
Utilities	780,657	-	-	780,657
Debt securities -				
Municipal	-	29,332,831	-	29,332,831
	<u>\$ 26,926,529</u>	<u>\$29,332,831</u>	<u>\$ -</u>	<u>\$ 56,259,360</u>

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
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**4. FUNDS HELD IN ESCROW**

Funds held in escrow, which totaled \$1,402,140 and \$2,002,419 at December 31, 2024 and 2023, respectively, represent bank account balances maintained by Paragon for certain customers to fund payments of medical and dental claims.

**5. PROPERTY AND EQUIPMENT, NET**

Property and equipment, net consisted of the following as of December 31, 2024 and 2023:

	Estimated Useful Life	2024	2023
Land purchased for future development	-	\$ 144,877	\$ 144,877
Land	-	148,900	148,900
Building	39 years	1,224,046	1,224,046
Building improvements	7 - 20 years	130,772	130,772
Computer equipment and software	3 - 10 years	1,907,085	1,859,122
Furniture, fixtures and office equipment	5 - 7 years	456,169	456,169
Vehicle	5 years	<u>59,950</u>	<u>59,950</u>
Total		4,071,799	4,023,836
Less: accumulated depreciation and amortization		<u>(2,824,046)</u>	<u>(2,689,502)</u>
Property and equipment, net		<u>\$1,247,753</u>	<u>\$1,334,334</u>

Depreciation and amortization expense was \$134,544 and \$124,452 for the years ended December 31, 2024 and 2023, respectively.

**6. EMPLOYEE RETIREMENT PLAN**

The Trust has a 401(k) profit sharing plan that covers substantially all employees of the Trust based upon certain age and length of service eligibility requirements. The Trust will match 100% of the first 1% of the employee's compensation, and 50% on employees contributions above 1% of compensation and up to 6% of compensation. For the years ended December 31, 2024 and 2023, the Trust contributed \$57,104 and \$54,220 to this plan, respectively.

**7. INCOME TAXES**

For the years ended December 31, 2024 and 2023, GBA-IT incurred income tax expense of \$426,350 and \$135,524, respectively, resulting from investment earnings in excess of the safe harbor limit as defined by Section 419A(c)(5)(B) of the Code.

For the years ended December 31, 2024 and 2023, GBA-IT's effective income tax rate on investment income varied from the statutory federal income tax rate principally due to unrealized gains and losses on tax exempt municipal bond interest.

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
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**7. INCOME TAXES (Continued)**

As of December 31, 2024, Paragon had federal and state net operating loss carryforwards of approximately \$1,945,000 and \$1,691,000, respectively, expiring from 2031 through 2037, available to offset future taxable income. Net operating losses generated after 2018 are available to be carried forward indefinitely. The approximate tax effects of Paragon's cumulative temporary differences, relating principally to the future benefit of net operating loss carryforwards, amounted to approximately \$452,000 and \$441,000 for the years ended December 31, 2024 and 2023, respectively, and the offset is by a valuation allowance of an equal amount. The valuation allowance is required to the extent that it is more likely than not that a future tax benefit will not be realized. For the years ended December 31, 2024 and 2023, the provision for income taxes was \$-0- for both years as a result of utilizing net operating loss carryforwards to offset taxable income. Deferred income taxes were not significant for GBA-IT as of December 31, 2024 and 2023.

As of December 31, 2024 and 2023, CARS has federal and state net operating loss carryforwards of approximately \$516,000 expiring in 2031, available to offset future taxable income.

**8. CLAIMS PAYABLE**

GBA-IT provides for claims payable in course of settlement, claims settled but not paid and claims incurred but not reported ("IBNR") based on estimates determined by GBA-IT's claims processor, actual payments received by insurance carriers subsequent to GBA-IT's year end and actuarially determined estimates, respectively. These amounts, collectively referred to as "Claims Payable", as of December 31, 2024 and 2023 were as follows:

	2024	2023
Claims payable in course of settlement and settled but not paid	\$ 6,101,095	\$ 1,641,858
Claims IBNR	<u>10,500,000</u>	<u>10,500,000</u>
Total claims payable	<u>\$16,601,095</u>	<u>\$12,141,858</u>

In 2023, management elected to reduce the claims IBNR by \$4,000,000 which is included in claims paid, net of reinsurance reimbursements on the accompanying consolidated statements of changes in fund balance as of December 31, 2023. There was no change to the claims IBNR for the year ended December 31, 2024.

GBA-IT has established with its health and dental commercial insurance carrier, as part of its risk management strategy, an annual maximum aggregate claims cost by plan year. In addition, GBA-IT has negotiated with its commercial insurance carrier a maximum terminal liability in the event of the termination of the contract with the commercial insurance carrier, or the plan itself. While the maximum aggregate claims cost and maximum terminal liabilities are contingent liabilities of GBA-IT, the probability of incurring these liabilities is considered remote based upon GBA-IT's historical performance, as well as the ability of GBA-IT to assess members for contributions to meet any deficiencies.

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
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**9. RELATED PARTY TRANSACTIONS**

GBA-IT pays administrative fees to the Association for the use of office space, support personnel, and other services. The Association charges participating members monthly fees for reimbursement of certain administrative costs. The Association pays for direct personnel costs of GBA-IT on behalf of GBA-IT that is reimbursed to the Association. Total fees and expenses for the years ended December 31, 2024 and 2023 amounted to \$1,015,923 and \$959,273, respectively. Amounts due to the related party totaled \$34,566 and \$79,665 as of December 31, 2024 and 2023, respectively.

**10. PRIORITIES UPON TRUST TERMINATION**

The Agreement and Declaration of GBA-IT provides that it shall be of indefinite duration but shall terminate in any event upon the death of the last person entitled to benefits thereunder or the dissolution of the last participant therein. Upon termination, the board of directors are required to pay all obligations of GBA-IT and distribute the remaining surplus in such a manner as they determine will carry out the purposes of GBA-IT, and shall have the right to assess participating members for contributions to meet any deficiencies in GBA-IT.

**11. SUBSEQUENT EVENTS**

The Trust has evaluated subsequent events through May 23, 2025, the date the financial statements were available to be issued.

Effective January 1, 2025, GBA-IT entered into a contract with a new third-party administrator ("TPA") for the purposes of providing medical and dental claims processing and support. These services were previously provided by Paragon.

Because the Trust represents a significant portion of Paragon's revenues, the Trust intends to wind down the majority of services at Paragon through mid-year 2025 as contracts with customers expire. Paragon will continue to provide some services to the Trust through the remainder of 2025.

**ADDITIONAL INFORMATION**

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
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CONSOLIDATING STATEMENT OF FUND BALANCE  
DECEMBER 31, 2024

	Georgia Bankers Association Insurance Trust, Inc.	Paragon Benefits, Inc.	Eliminations	Total
<b>Assets:</b>				
Cash and equivalents	\$ 15,707,922	\$ 608,991	\$ -	\$ 16,316,913
Investments, at fair value	62,547,931	-	-	62,547,931
Accrued interest receivable	410,859	-	-	410,859
Rebates and other receivables	3,456,977	66,920	-	3,523,897
Intercompany receivable	300,722	-	(300,722)	-
Other receivables for reimbursement of payments to vendors of customers	-	589,020	-	589,020
Prepaid assets	37,864	122,249	-	160,113
Funds held in escrow	-	1,402,140	-	1,402,140
Investment in subsidiary	3,150,124	-	(3,150,124)	-
Property and equipment, net	23,013	1,224,740	-	1,247,753
Total assets	<u>85,635,412</u>	<u>4,014,060</u>	<u>(3,450,846)</u>	<u>86,198,626</u>
<b>Liabilities:</b>				
Accounts payable and accrued expenses	201,423	183,112	-	384,535
Due to related party	34,566	-	-	34,566
Other accounts payable to vendors of customers	-	710,655	-	710,655
Intercompany payable	-	300,722	(300,722)	-
Funds held in escrow	-	1,402,140	-	1,402,140
Claims payable	16,601,095	-	-	16,601,095
Total liabilities	<u>16,837,084</u>	<u>2,596,629</u>	<u>(300,722)</u>	<u>19,132,991</u>
Common stock	-	150,000	(150,000)	-
Additional paid-in capital	-	3,000,124	(3,000,124)	-
	<u>-</u>	<u>3,150,124</u>	<u>(3,150,124)</u>	<u>-</u>
<b>FUND BALANCE</b>	<u>\$ 68,798,328</u>	<u>\$ (1,732,693)</u>	<u>\$ -</u>	<u>\$ 67,065,635</u>

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF FUND BALANCE  
DECEMBER 31, 2023

	Georgia Bankers Association Insurance Trust, Inc.	Paragon Benefits, Inc.	Eliminations	Total
<b><u>Assets:</u></b>				
Cash and equivalents	\$ 14,583,340	\$ 896,417	\$ -	\$ 15,479,757
Investments, at fair value	56,259,360	-	-	56,259,360
Accrued interest receivable	417,659	-	-	417,659
Rebates and other receivables	3,658,744	61,026	-	3,719,770
Intercompany receivable	249,715	-	(249,715)	-
Other receivables for reimbursement of payments to vendors of customers	-	445,875	-	445,875
Prepaid assets	341,398	120,562	-	461,960
Funds held in escrow	-	2,002,419	-	2,002,419
Investment in subsidiary	3,150,124	-	(3,150,124)	-
Property and equipment, net	<u>47,213</u>	<u>1,287,121</u>	-	<u>1,334,334</u>
Total assets	<u>78,707,553</u>	<u>4,813,420</u>	<u>(3,399,839)</u>	<u>80,121,134</u>
<b><u>Liabilities:</u></b>				
Accounts payable and accrued expenses	420,884	236,750	-	657,634
Due to related party	79,665	-	-	79,665
Other accounts payable to vendors of customers	-	837,761	-	837,761
Intercompany payable	-	249,715	(249,715)	-
Funds held in escrow	-	2,002,419	-	2,002,419
Claims payable	<u>12,141,858</u>	-	-	<u>12,141,858</u>
Total liabilities	<u>12,642,407</u>	<u>3,326,645</u>	<u>(249,715)</u>	<u>15,719,337</u>
Common stock	-	150,000	(150,000)	-
Additional paid-in capital	-	<u>3,000,124</u>	<u>(3,000,124)</u>	-
	-	<u>3,150,124</u>	<u>(3,150,124)</u>	-
<b>FUND BALANCE</b>	<u>\$ 66,065,146</u>	<u>\$ (1,663,349)</u>	<u>\$ -</u>	<u>\$ 64,401,797</u>

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED DECEMBER 31, 2024

	Georgia Bankers Association Insurance Trust, Inc.	Paragon Benefits, Inc.	Eliminations	Total
<b>REVENUES:</b>				
Medical and dental insurance coverage	\$ 108,001,793	\$ -	\$ -	\$ 108,001,793
Other insurance coverage	4,326,336	-	-	4,326,336
Claims processing and support	-	4,744,376	(3,105,084)	1,639,292
Total revenues	<u>112,328,129</u>	<u>4,744,376</u>	<u>(3,105,084)</u>	<u>113,967,421</u>
<b>COST OF REVENUES:</b>				
Medical and dental insurance coverage:				
Claims paid, net of reinsurance reimbursements and rebates	103,258,899	-	-	103,258,899
Reinsurance and minimum premiums	3,682,666	-	-	3,682,666
Claims processing and support	3,229,546	-	-	3,229,546
Wellness program expense	449,240	-	-	449,240
Total medical and dental insurance coverage	110,620,351	-	-	110,620,351
Other insurance coverage	3,288,938	-	-	3,288,938
Claims processing and support	-	4,257,452	(3,105,084)	1,152,368
Total cost of revenues	<u>113,909,289</u>	<u>4,257,452</u>	<u>(3,105,084)</u>	<u>115,061,657</u>
<b>REVENUES (EXPENSES) IN EXCESS OF COST OF REVENUES:</b>				
Medical and dental insurance coverage	(2,618,558)	-	-	(2,618,558)
Other insurance coverage	1,037,398	-	-	1,037,398
Claims processing and support	-	486,924	-	486,924
Total revenues (expenses) in excess of cost of revenues	<u>(1,581,160)</u>	<u>486,924</u>	<u>-</u>	<u>(1,094,236)</u>
GENERAL AND ADMINISTRATIVE EXPENSES	<u>2,297,169</u>	<u>556,268</u>	<u>-</u>	<u>2,853,437</u>
DECREASE IN FUND BALANCE FROM OPERATIONS	<u>(3,878,329)</u>	<u>(69,344)</u>	<u>-</u>	<u>(3,947,673)</u>
<b>INVESTMENT INCOME:</b>				
Interest and dividend income	1,794,855	-	-	1,794,855
Net appreciation of investments	5,243,006	-	-	5,243,006
Total investment income	<u>7,037,861</u>	<u>-</u>	<u>-</u>	<u>7,037,861</u>
INCREASE (DECREASE) IN FUND BALANCE BEFORE PROVISION FOR INCOME TAXES	3,159,532	(69,344)	-	3,090,188
PROVISION FOR INCOME TAXES	<u>426,350</u>	<u>-</u>	<u>-</u>	<u>426,350</u>
NET INCREASE (DECREASE) IN FUND BALANCE	2,733,182	(69,344)	-	2,663,838
FUND BALANCE, BEGINNING OF YEAR	<u>66,065,146</u>	<u>(1,663,349)</u>	<u>-</u>	<u>64,401,797</u>
FUND BALANCE, END OF YEAR	<u>\$ 68,798,328</u>	<u>\$ (1,732,693)</u>	<u>\$ -</u>	<u>\$ 67,065,635</u>

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
CONSOLIDATING STATEMENT OF CHANGES IN FUND BALANCE  
FOR THE YEAR ENDED DECEMBER 31, 2023

	Georgia Bankers Association Insurance Trust, Inc.	Paragon Benefits, Inc.	Eliminations	Total
<b>REVENUES:</b>				
Medical and dental insurance coverage	\$103,346,445	\$ -	\$ -	\$103,346,445
Other insurance coverage	4,171,854	-	-	4,171,854
Claims processing and support	-	4,287,143	(3,105,866)	1,181,277
Total revenues	<u>107,518,299</u>	<u>4,287,143</u>	<u>(3,105,866)</u>	<u>108,699,576</u>
<b>COST OF REVENUES:</b>				
Medical and dental insurance coverage:				
Claims paid, net of reinsurance reimbursements and rebates	84,045,937	-	-	84,045,937
Reinsurance and minimum premiums	3,502,422	-	-	3,502,422
Claims processing and support	3,092,341	-	-	3,092,341
Wellness program expense	285,417	-	-	285,417
Total medical and dental insurance coverage	<u>90,926,117</u>	<u>-</u>	<u>-</u>	<u>90,926,117</u>
Other insurance coverage	3,190,626	-	-	3,190,626
Claims processing and support	-	4,166,711	(3,105,866)	1,060,845
Total cost of revenues	<u>94,116,743</u>	<u>4,166,711</u>	<u>(3,105,866)</u>	<u>95,177,588</u>
<b>REVENUES IN EXCESS OF COST OF REVENUES:</b>				
Medical and dental insurance coverage	12,420,328	-	-	12,420,328
Other insurance coverage	981,228	-	-	981,228
Claims processing and support	-	120,432	-	120,432
Total revenues in excess of cost of revenues	<u>13,401,556</u>	<u>120,432</u>	<u>-</u>	<u>13,521,988</u>
GENERAL AND ADMINISTRATIVE EXPENSES	<u>2,462,138</u>	<u>693,855</u>	<u>-</u>	<u>3,155,993</u>
INCREASE (DECREASE) IN FUND BALANCE FROM OPERATIONS	<u>10,939,418</u>	<u>(573,423)</u>	<u>-</u>	<u>10,365,995</u>
<b>INVESTMENT INCOME:</b>				
Interest and dividend income	1,743,430	-	-	1,743,430
Net appreciation of investments	4,340,222	-	-	4,340,222
Total investment income	<u>6,083,652</u>	<u>-</u>	<u>-</u>	<u>6,083,652</u>
INCREASE (DECREASE) IN FUND BALANCE BEFORE PROVISION FOR INCOME TAXES	17,023,070	(573,423)	-	16,449,647
PROVISION FOR INCOME TAXES	<u>135,524</u>	<u>-</u>	<u>-</u>	<u>135,524</u>
NET INCREASE (DECREASE) IN FUND BALANCE	16,887,546	(573,423)	-	16,314,123
FUND BALANCE, BEGINNING OF YEAR	<u>49,177,600</u>	<u>(1,089,926)</u>	<u>-</u>	<u>48,087,674</u>
FUND BALANCE, END OF YEAR	<u>\$ 66,065,146</u>	<u>\$ (1,663,349)</u>	<u>\$ -</u>	<u>\$ 64,401,797</u>

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
SCHEDULE OF INVESTMENTS HELD  
(REQUIRED BY ITEM 4(i) OF FORM 5500, SCHEDULE H, PART IV)  
DECEMBER 31, 2024

(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
<b>DEBT SECURITIES:</b>			
Raymond James	Cartersville, GA Wtr 5.0%, due June 1, 2025, 165,000 units	192,685	166,219
Citigroup Global Markets Inc.	Fulton County, Georgia, Development Authority 5.0%, due June 1, 2027, 500,000 units	593,360	503,435
Tax Loss Cross	Butts County GA School District 5.0%, due September 1, 2027, 125,000 units	132,416	131,754
Merrill Lynch Pierce Fenner SM	Cobb County GA Development Authority 5.0%, due September 1, 2027, 200,000 units	254,620	209,532
Tax Loss Cross	Moultrie-Colquitt CN 5.0%, due December 1, 2027, 505,000 units	531,704	527,579
Tax Loss Cross	Walton GA Indl Building 4.0%, due February 1, 2028, 250,000 units	258,948	257,140
Raymond James	Carrollton, Georgia, Independent Schools, 5.0%, due April 1, 2028, 1,000,000 units	1,203,700	1,022,100
Stifel Nicolaus	Macon, GA Wtr Authority 5.0%, due October 1, 2028, 600,000 units	708,714	644,766
Merrill Lynch Pierce Fenner SM	Gainesville GA Redevelopment 5.0%, due November 15, 2028, 375,000 units	410,862	403,245
Tax Loss Cross	Jefferson GA Public 4.0%, due March 1, 2029, 100,000 units	104,570	103,523
Mizuho Securities USA	US Treasury Note 4.125%, due March 31, 2029, 160,000 units	176,780	178,231
Funb-Funds II	Bulloch County, GA Dev 5.0%, due July 1, 2029, 100,000 units	127,810	107,617
Merrill Lynch Pierce Fenner SM	Los Angeles CA UNIF 5.0%, due July 1, 2029, 250,000 units	273,893	275,470
Jeffries & Co Inc. NY	Paulding County, Georgia, 5.0%, due February 1, 2030, 275,000 units	342,147	291,101
Chase Securities, Inc.	San Antonio TX Elec 4.0%, due February 1, 2030, 500,000 units	520,420	502,545
	Subtotal	5,832,629	5,324,257

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
SCHEDULE OF INVESTMENTS HELD  
(REQUIRED BY ITEM 4(i) OF FORM 5500, SCHEDULE H, PART IV)  
DECEMBER 31, 2024

(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
DEBT SECURITIES (Continued):			
Citigroup Global Markets Inc.	Forsyth County, GA Wtr 5.0%, due April 1, 2030, 525,000 units	676,373	569,021
Raymond James	Gwinnett County, GA Development Authority 5.0%, due July 1, 2030, 505,000 units	592,653	522,842
Stifel Nicolaus	Upper Oconee Basin 5.0%, due July 1, 2030, 200,000 units	222,260	220,350
Barclays Capital Inc.	Fulton County, Georgia, Development Authority 5.0%, due November 1, 2030, 525,000 units	635,486	553,455
Tax Loss Cross	Atlanta and Fulton County 5.0%, due December 1, 2030, 325,000 units	363,509	361,020
Jefferies & Co Inc. NY	Texas ST Dept of HSG 5.0%, due January 1, 2031, 345,000 units	369,678	371,534
Cross Trade	Fulton County, Georgia, Development Authority 5.0%, due March 15, 2031, 125,000 units	147,535	132,403
Cross Trade	New Hampshire ST HLT 5.0%, due July 1, 2031 275,000 units	287,243	288,294
UBS Financial Services Inc.	Atlanta, GA WTR & WSTWT 5.0%, due November 1, 2031, 100,000 units	115,754	105,728
Raymond James	Fayetteville GA Public 4.0%, due November 1, 2031, 500,000 units	587,360	513,615
Morgan Stanley & Co Inc. NY	Miami-Dade County FL 5.0%, due May 1, 2032, 530,000 units	605,281	532,470
Zeus Securities, Inc.	Georgia ST 5.0%, due July 1, 2032, 285,000 units	326,661	324,661
Tax Loss Cross	Pennsylvania ST 5.0%, due August 15, 2032 250,000 units	283,875	282,290
Tax Loss Cross	Chicago, Illinois Wastewater Treatment 5.0%, due January 1, 2033, 625,000 units	697,163	699,519
SIDCO/ITG Inc.	Municipal Electricity Authority of GA 5.0%, due January 1, 2033, 500,000	570,555	558,180
	Subtotal	6,481,386	6,035,382

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
DEBT SECURITIES (Continued):			
Raymond James/FI	South GA Governmental Services Auth 5.0%, due March 1, 2033, 300,000 units	334,707	342,009
Morgan Stanley & Co Inc. NY	Atlanta GA Development Authority 5.0%, due July 1, 2033, 250,000 units	255,057	251,443
Goldman Sachs & Co, NY	Private Colleges & University Auth 5.0%, due September 1, 2033, 175,000 units	229,635	192,385
Hilltop Securities, Inc. Dallas	Union City GA Public 5.0%, due April 1, 2034, 500,000 units	554,631	559,890
Tax Loss Cross	Brookhaven Development Authority 5.0%, due July 1, 2034, 150,000 units	159,752	160,124
Tax Loss Cross	Georgia ST Ports AUT 5.0%, due July 1, 2034, 700,000 units	766,075	787,171
Jefferies & Co Inc. NY	New York St Dorm Aut 5.0%, due March 15, 2035, 765,000 units	886,559	772,206
Merrill Lynch Pierce Fenner SM	Cobb County GA Development Authority 5.0%, due June 1, 2035, 490,000 units	578,807	504,215
Tax Loss Cross	Atlanta GA ARPT Rev 5.0%, due July 1, 2035, 750,000 units	795,310	824,813
SWBC Investment Services, LLC	Fulton County, Georgia, Development Authority 5.0%, due July 1, 2035, 175,000 units	189,690	186,370
Tax Loss Cross	New York City NY Transit 5.0%, due August 1, 2035, 525,000 units	560,765	577,285
Citigroup Global Markets Inc.	Palm Beach County, Florida 5.25%, due August 1, 2035, 425,000 units	486,596	479,162
Piper Jaffray & Co.	Private Colleges & University Auth 4.0%, due September 1, 2035, 175,000 units	181,598	179,713
Citigroup Global Markets Inc.	New York NY 5.0%, due October 1, 2035, 500,000 units	540,846	556,340
Tax Loss Cross	Jefferson WI School District 4.0%, Due March 1, 2036, 375,000 units	376,886	378,874
	Subtotal	6,896,914	6,752,000

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
DEBT SECURITIES (Continued):			
Citigroup Global Markets Inc.	South Eastern PA Transportation 5.0%, due June 1, 2036, 500,000 units	545,458	554,795
PNC Secs Corp	Crisp County, GA Hosp A 4.0%, due July 1, 2036, 275,000 units	333,957	276,535
Baird, Robert W & Co Inc.	Jordan MN Independent School 5.0%, due February 1, 2037, 730,000 units	808,760	793,123
Merrill Lynch Pierce Fenner SM	Atlanta GA ARPT Rev 5.0%, due July 1, 2037, 350,000 units	393,344	391,675
RBC Capital Markets LLC	Arlington TX Higher Education 5.0%, due August 15, 2037, 735,000 units	791,360	807,456
Raymond James	Turner Country GA Sch D 5.0%, due September 1, 2037, 350,000 units	382,270	394,608
Cross Trade	New York St Dorm Aut 4.0%, due March 15, 2038, 500,000 units	505,129	508,355
Tax Loss Cross	Fulton County, Georgia, Development Authority 5.0%, due June 15, 2038, 300,000 units	339,185	335,922
Morgan Stanley & Co Inc. NY	Fulton County, Georgia, Development Authority 5.0%, due July 1, 2038, 310,000 units	317,753	327,912
Tax Loss Cross	Argyle TX Independent School District 5.0%, due August 15, 2038, 515,000 units	563,178	572,469
Merrill Lynch Pierce Fenner SM	Private Colleges & University Auth 4.0%, due October 1, 2038, 500,000 units	521,705	500,010
Raymond James	Georgia ST HSG & FIN 4.875% due December 1, 2038, 500,000 units	500,000	522,630
Raymond James	Rome GA Building Auth RE 5.0%, due March 1, 2040, 860,000 units	922,470	948,950
Raymond James	Oglethorpe County 5.0%, due April 1, 2040, 200,000 units	220,102	220,866
Jeffries & Co Inc. NY	Met Atlanta GA Rapid 5.0%, due July 1, 2040, 500,000 units	569,925	557,455
	Subtotal	7,714,596	7,712,761

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
DEBT SECURITIES (Continued):			
Tax Loss Cross	Fulton County, Georgia, Development Authority 5.0%, due June 15, 2041, 625,000 units	684,394	687,806
Raymond James/FI	Georgia ST HSG & FIN 5.0%, due December 1, 2042, 250,000 units	270,490	265,143
Tax Loss Cross	Illinois St Fin Auth 5.25%, due April 1, 2043, 300,000 units	330,972	332,070
Tax Loss Cross	Triborough NY Bridge 5.0%, due May 15, 2043, 850,000 units	867,570	926,118
Raymond James	Atlanta GA Urban RSD 3.3%, due January 1, 2044, 150,000 units	150,000	146,946
TD Securities LLC	Main Street Natural 5.0%, due April 1, 2054, 350,000 units	375,221	371,718
RBC Capital Markets LLC	Lancaster OH Port Authority 5.0%, due February 1, 2055, 575,000 units	622,875	606,395
Raymond James	Main Street Natural 5.0%, due May 1, 2055, 500,000 units	536,520	527,670
Morgan Stanley & Co Inc. NY	Fairfax County VA INDL 5.0%, due May 15, 2057, 250,000 units	280,780	270,333
Morgan Stanley & Co Inc. NY	New York St HSG Fin 3.1%, due May 1, 2062, 355,000 Units	500,000	348,465
	Subtotal	4,618,822	4,482,664
	Total DEBT SECURITIES	31,544,347	30,307,064

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(b) Identify of Issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
EQUITY SECURITIES:			
Bridge Trading Co.	Abbvie Inc. 2,064 Shares of Common Stock	193,999	366,773
Bridge Trading Co.	Allstate Corp 2,095 Shares of Common Stock	277,271	403,895
Bridge Trading Co.	Alphabet Inc./CA-CL 11,168 Shares of Common Stock	1,154,514	2,114,102
Bridge Trading Co.	Amazon.com Inc. 8,143 Shares of Common Stock	1,039,374	1,786,493
JP Morgan Securities Inc.	American International Group 6,120 Shares of Common Stock	264,030	445,536
Jefferies & Co Inc. NY	Ameriprise Financial Inc. 563 Shares of Common Stock	137,009	299,758
JP Morgan Securities Inc.	Amphenol Corp New 7,820 Shares of Common Stock	295,894	543,099
Bridge Trading Co.	Apple Inc. 7,661 Shares of Common Stock	1,142,255	1,918,468
Bridge Trading Co.	Applied Materials Inc 2,947 Shares of Common Stock	536,169	479,271
Keefe Bruyette & Woods Inc.	Ares Management Corp-A 1,470 Shares of Common Stock	119,401	260,234
JP Morgan Securities LLC	AT&T Inc. 19750 Shares of Common Stock	353,915	449,708
UBS Securities LLC, Stamford	Bank of America Corp 6,970 Shares of Common Stock	186,104	306,332
JP Morgan Securities LLC	Becton Dickinson & Co 1,543 Shares of Common Stock	424,067	350,060
Bridge Trading Co.	Berkshire Hathaway Inc. 1,834 Shares of Common Stock	639,358	831,316
Bridge Trading Co.	Block Inc. 3,470 Shares of Common Stock	229,423	294,915
Bernstein Sanford C & Co. NY	Boston Scientific Group 7,830 Shares of Common Stock	343,392	699,376
SIDCO/ITG Inc.	Bristol-Myers Squibb Co 400 Shares of Common Stock	23,598	22,624
Hilltop Securities, Inc. Dallas	Broadcom Inc. 1,650 Shares of Common Stock	92,762	382,536
	Subtotal	<u>7,452,535</u>	<u>11,954,496</u>

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
EQUITY SECURITIES (Continued):			
SIDCO/ITG Inc.	Celsius Holdings Inc. 3,000 Shares of Common Stock	90,600	79,020
Bridge Trading Co.	Chevron Corporation 1,000 Shares of Common Stock	151,108	144,840
JP Morgan Securities LLC	Chewy Inc. - Class A 8,970 Shares of Common Stock	162,974	300,405
Bernstein Stanford C & Co. NY	Cintas Corp 1,169 Shares of Common Stock	170,264	213,576
Bridge Trading Co.	CISCO Systems Inc. 10,320 Shares of Common Stock	529,574	610,944
JP Morgan Securities Inc.	CME Group Inc 1,645 Shares of Common Stock	317,947	382,018
SIDCO/ITG Inc.	ConocoPhillips 2,750 Shares of Common Stock	310,681	272,718
Cowen and Company LLC	Constellation Energy 2,652 Shares of Common Stock	301,139	593,279
Morgan Stanley & Co Inc. NY	Costar Group Inc 2,710 Shares of Common Stock	215,010	194,009
Bridge Trading Co.	CRH PLC 4,570 Shares of Common Stock	287,535	422,816
Cowen and Company LLC	CSX Corp 2,130 Shares of Common Stock	43,765	68,735
Bernstein Stanford C & Co. NY	Danaher Corp 2,190 Shares of Common Stock	495,271	502,715
UBS Securities LLC, Stamford	Deere & Co. 100 Shares of Common Stock	22,213	42,370
RBC Capital Markets LLC	Dominion Energy Inc 3,670 Shares of Common Stock	177,411	197,666
Cowen and Company LLC	Eaton Corp PLC 2,016 Shares of Common Stock	190,121	669,050
JP Morgan Securities Inc.	Eli Lilly & Co 1,126 Shares of Common Stock	246,030	869,272
Bridge Trading Co.	E Q T Corp 6,250 Shares of Common Stock	234,366	288,188
Evercore ISI	Freeport-Mcmoran Inc 3,330 Shares of Common Stock	143,347	126,806
SIDCO/ITG Inc.	General Motors Co. 4,485 Shares of Common Stock	185,130	238,916
Bridge Trading Co.	Homnet Aerospace Inc. 5,250 Shares of Common Stock	371,309	574,193
Bridge Trading Co.	Hubbell Inc. 300 Shares of Common Stock	133,812	125,667
Bridge Trading Co.	Hubspot Inc 797 Shares of Common Stock	430,308	555,326
RBC Capital Markets LLC	Illumina Inc 1,780 Shares of Common Stock	269,903	237,861
	Subtotal	5,479,818	7,710,390

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
EQUITY SECURITIES (Continued):			
Bridge Trading Co.	Ingersoll Rand Inc. 4,200 Shares of Common Stock	382,458	379,932
Bridge Trading Co.	Intuitive Surgical Inc 350 Shares of Common Stock	151,171	182,686
Bridge Trading Co.	Johnson Controls International PLC 4,250 Shares of Common Stock	299,321	343,346
Cowen and Company LLC	JP Morgan Chase & Co 4,880 Shares of Common Stock	604,066	1,169,785
SIDCO/ITG Inc.	Kenvue Inc. 11,000 Shares of Common Stock	218,640	234,850
Bridge Trading Co.	L3Harris Technologies Inc. 1,450 Shares of Common Stock	319,599	304,906
SIDCO/ITG Inc.	Labcorp Holdings Inc. 100 Shares of Common Stock	23,877	22,932
Strategas Securities LLC	Las Vegas Sands Corp 7,150 Shares of Common Stock	265,282	367,224
Bernstein Sanford C & Co. NY	Marathon Petroleum Corp 1,606 Shares of Common Stock	239,110	224,037
SIDCO/ITG Inc.	Medtronic PLC ADR 2,570 Shares of Common Stock	223,326	205,292
Bridge Trading Co.	Microsoft Corporation 4,161 Shares of Common Stock	978,225	1,753,862
Bridge Trading Co.	Netflix Com Inc. 315 shares of Common Sock	144,306	280,766
Goldman Sachs & Co, NY	Newmont Corporation 8,380 shares of Common Sock	346,086	311,904
Strategas Securities LLC	Nextera Energy Inc. 2,070 shares of Common Sock	143,094	148,398
JP Morgan Securities LLC	Northrop Grumman Corp 790 Shares of Common Stock	336,706	370,739
Bridge Trading Co.	Nvidia Corp 12,430 Shares of Common Stock	387,534	1,669,225
Bridge Trading Co.	Omnicom Group Inc. 3,700 Shares of Common Stock	333,611	318,348
Bridge Trading Co.	Phillips 66 1,200 Shares of Common Stock	177,008	136,716
Bridge Trading Co.	Philip Morris International 2,000 Shares of Common Stock	204,005	240,700
Morgan Stanley & Co Inc. NY	Renaissance RE Holdings 1,056 Shares of Common Stock	204,367	262,743
	Subtotal	5,981,792	8,928,391

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
EQUITY SECURITIES (Continued):			
Bernstein Sanford C & Co. NY	Repligen Corp 794 Shares of Common Stock	138,037	114,288
Bridge Trading Co.	Roper Technologies Inc. 1,090 Shares of Common Stock	602,958	566,637
Bridge Trading Co.	Royal Caribbean Cruises LLC 250 Shares of Common Stock	58,505	57,673
SIDCO/ITG Inc.	Sanofi 4,5370 Shares of Common Stock	280,936	258,995
Bridge Trading Co.	Sarepta Therapeutics Inc 2,340 Shares of Common Stock	267,985	284,521
Bridge Trading Co.	Schlumberger Ltd 8510 Shares of Common Stock	467,058	326,273
SIDCO/ITG Inc.	T-Mobile US Inc. 700 Shares of Common Stock	145,075	154,511
Cowen and Company LLC	Trane Technologies PLC 1,144 Shares of Common Stock	90,469	422,536
Evercore ISI	Uber Technologies Inc. 4,280 Shares of Common Stock	211,041	258,170
SIDCO/ITG Inc.	UnitedHealth Group Inc. 967 Shares of Common Stock	385,043	489,167
Bridge Trading Co.	Veralto Corp 844 Shares of Common Stock	78,727	85,961
Cowen and Company LLC	Voya Financial Inc. 3,480 Shares of Common Stock	151,333	239,528
Bridge Trading Co.	Walt Disney Co. 2,500 Shares of Common Stock	275,089	278,375
Bernstein Sanford C & Co. NY	Zoetis Inc. 681 Shares of Common Stock	132,941	110,955
	Subtotal	<u>3,285,197</u>	<u>3,647,590</u>
	Total Equity Securities	<u>22,199,342</u>	<u>32,240,867</u>
	Total Investments	<u>\$ 53,743,689</u>	<u>\$ 62,547,931</u>

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(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset	(i) Net gain (loss)
Merrill Lynch Pierce Fenner SM	Los Angeles CA Unif 5.0% due July 1, 2029, 250,000 units	\$ 273,893	\$ -	\$ -	\$ -	\$ -
Mizuho Securities USA	US Treasury Note 4.125% due March 31, 2029, 180,000 units	176,780	-	-	-	-
Tax Loss Cross	Butts County, Georgia School District 5.0% due September 1, 2027, 125,000 units	132,416	-	-	-	-
Tax Loss Cross	Jefferson, Wisconsin School District 4.0% due March 1, 2036, 375,000 units	376,886	-	-	-	-
Jefferies & Co Inc. NY	Met Atlanta Rapld Tr 5.0% due July 1, 2040, 500,000 units	569,925	-	-	-	-
Tax Loss Cross	Atlanta GA WTR & WST 5.0% due November 1, 2039, 100,000 units	106,050	-	-	-	-
Zeus Securities, Inc.	Georgia ST 5.0% due July 1, 2032, 285,000 units	326,661	-	-	-	-
Piper Jaffray & Co.	Priv Clgs & Univs AU 4.0% due September 1, 2035, 175,000 units	181,598	-	-	-	-
Raymond James/FI	Georgia ST HSG & FIN 5.0% due December 1, 2042, 250,000 units	270,490	-	-	-	-
Raymond James/FI	S GA Govtl SVCS Auth 5.0% due March 1, 2033, 300,000 units	334,707	-	-	-	-
SIDCO/ITG Inc.	Muni Electric Authority of Georgia 5.0% due January 1, 2031, 500,000 units	570,555	-	-	-	-
Tax Loss Cross	Atlanta & Fulton CNT 5.0% due December 1, 2030, 325,000 units	363,509	-	-	-	-
Tax Loss Cross	Fulton County, Georgia, Development Authority 5.0% due June 15, 2038, 300,000 units	339,185	-	-	-	-
Tax Loss Cross	Illinois St Fin Auth 5.25% due April 1, 2043, 300,000 units	330,972	-	-	-	-
RBC Capital Markets LLC	Lancaster, Ohio Port Authority 5.0% due February 1, 2055, 575,000 units	622,875	-	-	-	-
TD Securities LLC	Main Street Natural 5.0% due April 1, 2054, 350,000 units	375,221	-	-	-	-
Tax Loss Cross	Moultrie-Colquitt CN 5.0% due December 1, 2027, 505,000 units	531,704	-	-	-	-
Tax Loss Cross	Pennsylvania Street 5.0% due August 15, 2032, 250,000 units	283,875	-	-	-	-
Raymond James	Atlanta, Georgia Urban RSD 3.3% due January 1, 2044, 150,000 units	150,000	-	-	-	-
Tax Loss Cross	Brookhaven Development Authority 5.0% due July 1, 2034, 150,000 units	159,752	-	-	-	-
Tax Loss Cross	Chicago, Illinois Wastewater Treatment 5.0% due January 1, 2033, 625,000 units	697,163	-	-	-	-
Tax Loss Cross	Fulton County, Georgia, Development Authority 5.0% due June 15, 2041, 625,000 units	684,394	-	-	-	-
SWBC Investment Services, LLC	Fulton County, Georgia, Development Authority 5.0% due July 1, 2035 175,000 units	189,690	-	-	-	-
Raymond James	Main Street Natural 5.0% due May 1, 2055, 500,000 units	536,520	-	-	-	-

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(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset	(i) Net gain (loss)
Cross Trade	New Hampshire ST HLT 5.0% due July 1, 2031, 275,000 units	287,243	-	-	-	-
Stifel Nicolaus	Upper Oconee Basin 5.0% due July 1, 2030, 200,000 units	222,260	-	-	-	-
JP Morgan Securities LLC	AT&T Inc. 6,010 Shares of Common Stock	104,606	-	-	104,394	-
Bernstein Sanford C & Co. NY	Bunge Global SA 1,160 Shares of Common Stock	114,052	-	-	114,005	-
Bernstein Sanford C & Co. NY	Cintas Corp 386 Shares of Common Stock	224,883	-	-	224,868	-
Bernstein Sanford C & Co. NY	Danaher Corp 707 Shares of Common Stock	164,164	-	-	164,137	-
JP Morgan Securities LLC	Interpublic Group Cos Inc. 6,710 Shares of Common Stock	223,142	-	-	222,906	-
Bernstein Sanford C & Co. NY	Lululemon Athletica Inc. 357 Shares of Common Stock	175,265	-	-	175,287	-
Bernstein Sanford C & Co. NY	Medtronic PLC ADR 1,570 Shares of Common Stock	135,326	-	-	135,256	-
Hilltop Securities, Inc. Dallas	Microsoft Corporation 318 Shares of Common Stock	117,791	-	-	117,778	-
Bernstein Sanford C & Co. NY	Roper Technologies Inc. 340 Shares of Common Stock	178,358	-	-	178,344	-
Morgan Stanley & Co Inc. NY	Shell PLC ADR 3,590 Shares of Common Stock	231,476	-	-	231,340	-
Morgan Stanley & Co Inc. NY	Shopify Inc 3,010 Shares of Common Stock	232,802	-	-	232,673	-
Bernstein Sanford C & Co. NY	Zoetis Inc 681 Shares of Common Stock	132,941	-	-	132,911	-
Bridge Trading Co.	Alphabet Inc./CA-CL A 950 Shares of Common Stock	125,285	-	-	125,248	-
Bridge Trading Co.	Amazon.com Inc. 750 Shares of Common Stock	131,251	-	-	131,220	-
Bridge Trading Co.	Apple Inc. 150 Shares of Common Stock	25,526	-	-	25,520	-
Bridge Trading Co.	Applied Materials Inc. 200 Shares of Common Stock	42,633	-	-	42,626	-
Bridge Trading Co.	Chevron Corporation 1,000 Shares of Common Stock	151,108	-	-	151,070	-
Bridge Trading Co.	CISCO Systems Inc. 500 Shares of Common Stock	24,670	-	-	24,650	-
Bridge Trading Co.	Conocophillips 1,500 Shares of Common Stock	168,669	-	-	168,615	-
Bridge Trading Co.	EQT Corporation 2,450 Shares of Common Stock	91,890	-	-	91,802	-
Bridge Trading Co.	General Motors Co. 3,800 Shares of Common Stock	142,476	-	-	142,310	-
Bridge Trading Co.	3,685 Shares of Common Stock	148,450	-	-	148,321	-
Bridge Trading Co.	Homnet Aerospace Inc 4,250 Shares of Common Stock	292,549	-	-	292,400	-
Bridge Trading Co.	Ingersoll Rand Inc. 2,900 Shares of Common Stock	263,944	-	-	263,842	-
Leerink Swann and Company	1,100 Shares of Common Stock Kenvue Inc.	100,117	-	-	100,078	-
Bridge Trading Co.	10,000 Shares of Common Stock L3Harris Technologies Inc.	196,300	-	-	195,900	-
Bridge Trading Co.	800 Shares of Common Stock Microsoft Corporation	172,780	-	-	172,744	-
Bridge Trading Co.	400 Shares of Common Stock NVIDIA Corp	161,852	-	-	161,836	-
Bridge Trading Co.	150 Shares of Common Stock Phillips 66	133,201	-	-	133,196	-
Bridge Trading Co.	1,200 Shares of Common Stock Ross Stores Inc.	177,008	-	-	176,964	-
Bridge Trading Co.	1,000 Shares of Common Stock Schlumberger Ltd	148,996	-	-	148,960	-
Bridge Trading Co.	1,500 Shares of Common Stock Walt Disney Co.	75,483	-	-	75,420	-
Bridge Trading Co.	2,250 Shares of Common Stock Amazon.com Inc.	249,431	-	-	249,345	-
Bridge Trading Co.	500 Shares of Common Stock Apple Inc.	93,436	-	-	93,415	-
Bridge Trading Co.	350 Shares of Common Stock Applied Materials Inc.	73,581	-	-	73,567	-
Bridge Trading Co.	1,250 Shares of Common Stock	289,638	-	-	289,588	-

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(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset	(i) Net gain (loss)
Bridge Trading Co.	CISCO Systems Inc. 6,000 Shares of Common Stock	285,373	-	-	285,120	-
Bridge Trading Co.	CRH PLC 1,800 Shares of Common Stock	132,451	-	-	132,372	-
Bridge Trading Co.	Homnet Aerospace Inc. 1,000 Shares of Common Stock	78,760	-	-	78,720	-
Bridge Trading Co.	Hubspot Inc. 150 Shares of Common Stock	86,180	-	-	86,175	-
Bridge Trading Co.	Ingersoll Rand Inc. 200 Shares of Common Stock	18,396	-	-	18,388	-
Bridge Trading Co.	Intuitive Surgical Inc. 350 Shares of Common Stock	151,171	-	-	151,158	-
Bridge Trading Co.	Johnson Ctls Intl PLC 4,350 Shares of Common Stock	299,321	-	-	299,150	-
Bridge Trading Co.	L3harris Technologies Inc. 300 Shares of Common Stock	67,733	-	-	67,722	-
Bridge Trading Co.	350 Shares of Common Stock	79,086	-	-	79,072	-
Bridge Trading Co.	Netflix.com Inc. 25 Shares of Common Stock	16,585	-	-	16,584	-
Bridge Trading Co.	Omnicom Group Inc. 3,700 Shares of Common Stock	333,611	-	-	333,481	-
Bridge Trading Co.	Philp Morris Internat 2,000 Shares of Common Stock	204,005	-	-	203,920	-
Bridge Trading Co.	Roper Technologies Inc. 750 Shares of Common Stock	424,600	-	-	424,568	-
Bridge Trading Co.	Ross Stores Inc. 200 Shares of Common Stock	29,757	-	-	29,750	-
Bridge Trading Co.	Veralto Corp 350 Shares of Common Stock	35,049	-	-	35,035	-
Bridge Trading Co.	Walt Disney Co. 250 Shares of Common Stock	25,657	-	-	25,648	-
SIDCO/ITG Inc.	Celsius Holding Inc. 3,000 Shares of Common Stock	90,600	-	-	2,790,480	-
SIDCO/ITG Inc.	Conocophillips 1,250 Shares of Common Stock	142,012	-	-	141,963	-
SIDCO/ITG Inc.	General Motors Co. 600 Shares of Common Stock	36,680	-	-	27,486	-
SIDCO/ITG Inc.	Kenvue Inc. 1,000 Shares of Common Stock	22,340	-	-	22,300	-
SIDCO/ITG Inc.	Medtronic PLC ADR 1,000 Shares of Common Stock	88,000	-	-	87,960	-
SIDCO/ITG Inc.	Sanofi 500 Shares of Common Stock	27,918	-	-	27,815	-
SIDCO/ITG Inc.	T-Mobile US Inc. 700 Shares of Common Stock	145,075	-	-	145,047	-
SIDCO/ITG Inc.	Unitedhealth Group Inc. 300 Shares of Common Stock	177,651	-	-	177,639	-
SIDCO/ITG Inc.	Bristol-Myers Squibb Co. 400 Shares of Common Stock	23,598	-	-	23,584	-
Bridge Trading Co.	Hubbell Inc 300 Shares of Common Stock	133,812	-	-	133,800	-
SIDCO/ITG Inc.	Labcorp Holdings Inc 100 Shares of Common Stock	23,877	-	-	23,873	-
Bridge Trading Co.	Royal Carribbean Cruises LTD 250 Shares of Common Stock	58,505	-	-	58,495	-
HSBC SECS Inc.	US Treasury Note 3.0% due January 1, 2029, 230,000 units	221,070	219,003	221,070	-	(2,067)
Morgan Stanley & Co Inc. NY	Fayette Cnty GA SCH 5.25% due September 1, 2024, 175,000 units	-	176,479	179,746	-	(3,267)
Hilltop Securities, Inc. Dallas	Grady County GA Lake A 4.0% due October 1, 2027, 500,000 units	-	520,055	598,570	-	(78,515)
Chase Securities, Inc.	US Treasury Note 4.0%, due January 31, 2029, 230,000 units	227,655	224,591	227,655	-	(3,064)
Tax Loss Cross	Argyle TX Independent School District 5.0% due August 15, 2039, 200,000 units	-	225,086	237,353	-	(12,267)
Tax Loss Cross	Broward County FL Tour 4.0% due September 1, 2035, 375,000 units	-	377,171	451,778	-	(74,607)
Cross Trade	Cherokee County, GA Sch 5.0% due August 1, 2025, 540,000 units	-	541,253	613,170	-	(71,917)

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(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset	(i) Net gain (loss)
Tax Loss Cross	Miami-Dade County FL 5.0% due October 1, 2032, 125,000 units	-	128,628	130,065	-	(1,437)
Tax Loss Cross	Douglas County, GA Sch 5.0% due April 1, 2027, 125,000 units	-	131,401	152,096	-	(20,695)
Cross Trade	Main Street Natural 4.0% due August 1, 2049, 300,000 units	-	299,700	329,252	-	(29,552)
First Tennessee Bank	Met Atlanta GA Rapld 5.0% due July 1, 2029, 400,000 units	-	419,468	503,872	-	(84,404)
Tax Loss Cross	Met Atlanta GA Rapld 5.0% due July 1, 2031, 130,000 units	-	136,327	132,768	-	3,559
Cross Trade	Met Atlanta GA Rapld 5.0% due July 1, 2032, 100,000 units	-	104,867	101,860	-	3,007
Chase Securities, Inc.	Atlanta, Georgia Development Authority, 5.0% due July 1, 2025, 500,000 units	-	508,845	610,710	-	(101,865)
Tax Loss Cross	Atlanta GA WTR & WST 5.0% due November 1, 2031, 100,000 units	-	106,050	115,754	-	(9,704)
RBC Capital Markets LLC	Henry County, Georgia, Schedule D. 4.0% due August 1, 2030, 95,000 units	-	96,387	105,450	-	(9,063)
Morgan Stanley & Co Inc. NY	Athens-Clarke County, Georgia 5.0% due September 1, 2025, 500,000 units	-	510,695	602,765	-	(92,070)
Bank of Nova Scotia - NYA	US Treasury Bond 4.5% due May 15, 2027, 145,000 units	145,657	147,147	145,657	-	1,490
Oppenheimer & Co	Frankfort IN High SC 5.0% due July 15, 2032, 350,000 units	402,153	399,130	402,153	-	(3,023)
Morgan Stanley & Co Inc. NY	Tuloso-Midway TX Ind 5.0% due August 15, 2039, 205,000 units	231,408	233,895	231,408	-	2,487
Barclays Capital Inc.	United States Treasury 195,000 units	193,611	193,633	193,611	-	22
BNP Paribas Securities Bond	US Treasury Note 4.125% due March 31, 2029, 50,000 units	49,106	51,381	49,106	-	2,275
RBC Capital Markets LLC	Central Plains Energy 4.0% due December 1, 2049, 575,000 units	-	578,237	575,000	-	3,237
Tax Cross Loss	Atlanta & Fulton CNT 5.0% due December 1, 2031, 325,000 units	374,858	367,520	374,008	-	(6,488)
Tax Cross Loss	Fulton County, Georgia, Development Authority 5.0% due June 15, 2039, 325,000 units	375,242	365,346	375,242	-	(9,896)
Tax Cross Loss	Illinois St Fin Auth 5.25% due April 1, 2044, 300,000 units	336,855	329,952	336,855	-	(6,903)
TD Securities LLC	Main Street Natural 4.0% due August 1, 2049, 350,000 units	-	350,000	384,127	-	(34,127)
TD Securities LLC	Moultrie-Colquitt CN 5.0% due December 1, 2026, 530,000 units	-	548,449	623,073	-	(74,624)
Morgan Stanley & Co Inc. NY	New York St HSG Fin 3.1% due May 1, 2062, 40,000 units	-	40,000	40,000	-	-
Tax Cross Loss	Carroll City - County GA 5.0% due July 1, 2032, 150,000 units	-	162,518	201,234	-	(38,716)
Tax Cross Loss	Chicago, Illinois Wastewater Treatment 5.0% due January 1, 2034, 625,000 units	709,294	700,156	709,294	-	(9,138)
Wedbush Morgan Securities Inc	Cobb County GA Kennest 5.0% due April 1, 2032, 475,000 units	-	517,802	632,596	-	(114,794)

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(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset	(i) Net gain (loss)
Tax Cross Loss	Fulton County, Georgia, Development Authority 5.0% due June 15, 2040, 625,000 units	708,138	687,494	708,138	-	(20,644)
Piper Jaffray & Co.	Gwinnet County GA Wtr 3.0% due August 1, 2033, 500,000 units	-	493,000	585,730	-	(92,730)
Morgan Stanley & Co Inc. NY	New York St HSG Fin 3.1% due May 1, 2062, 105,000 units	-	105,000	105,000	-	-
BMO Capital Markets Corp	US Treasury Note 4.125% due March 31, 2031, 500,000 units	498,848	495,059	498,848	-	(3,789)
Goldman Sachs & Co, NY	Abbott Laboratories 3,354 Shares of Common Stock	-	373,516	374,386	-	(870)
Bridge Trading Co.	Assurant Inc. 570 Shares of Common Stock 425 Shares of Common Stock 373 Shares of Common Stock 576 Shares of Common Stock	-	94,606 69,720 60,888 94,492	81,514 60,778 53,342 82,372	-	13,092 8,942 7,546 12,120
Goldman Sachs & Co, NY	Baker Hughes Company 5,180 Shares of Common Stock	-	165,857	176,142	-	(10,285)
Bernstein Sanford C & Co. NY	Costco Wholesale Corp New 356 Shares of Common Stock	-	233,318	139,702	-	93,616
Bernstein Sanford C & Co. NY	Everest Group Ltd 490 Shares of Common Stock	-	179,096	187,146	-	(8,050)
Bernstein Sanford C & Co. NY	Illinois Tool Works, Inc. 1,032 Shares of Common Stock	-	263,904	145,016	-	118,888
Bridge Trading Co.	McDonald's Corporation 602 Shares of Common Stock	-	173,622	155,707	-	17,915
Bernstein Sanford C & Co. NY	S&P Global Inc 689 Shares of Common Stock	-	296,013	209,905	-	86,108
Bridge Trading Co.	Bunge Global SA 1,160 Shares of Common Stock	-	107,236	114,052	-	(6,816)
Bridge Trading Co.	Coca-Cola Co. 4,380 Shares of Common Stock	-	261,681	255,439	-	6,242
Bridge Trading Co.	Corning Inc. 5,010 Shares of Common Stock	-	165,354	176,993	-	(11,639)
Bridge Trading Co.	Elevance Health Inc. 498 Shares of Common Stock	-	249,996	234,543	-	15,453
Bridge Trading Co.	Exxon Mobil Corp 6,373 Shares of Common Stock	-	682,238	669,544	-	12,694
Bridge Trading Co.	Genuine Parts Co. 808 Shares of Common Stock	-	121,374	140,232	-	(18,858)
Bridge Trading Co.	Intuitive Surgical Inc. 479 Shares of Common Stock	-	187,842	163,628	-	24,214
Bridge Trading Co.	Microchip Technology Inc. 1,710 Shares of Common Stock	-	151,240	140,288	-	10,952
Bridge Trading Co.	Nike Inc. Class B 1,199 Shares of Common Stock	-	117,411	135,578	-	(18,167)
Bridge Trading Co.	Procter & Gamble Co. 848 Shares of Common Stock	-	135,311	127,467	-	7,844
Bridge Trading Co.	Public SVC Enterprise Group Inc. 2,820 Shares of Common Stock	-	182,349	197,720	-	(15,371)
Bridge Trading Co.	Regeneron Pharmaceuticals Inc. 155 Shares of Common Stock	-	150,801	109,641	-	41,160
Bridge Trading Co.	Shell PLC ADR 390 Shares of Common Stock 3,200 Shares of Common Stock	-	25,005 205,188	25,146 206,330	-	(141) (1,142)
Bridge Trading Co.	Synchrony Financial 2,560 Shares of Common Stock	-	104,864	80,658	-	24,206
Bridge Trading Co.	Thermo Fisher Scientific Inc. 200 Shares of Common Stock	-	118,909	83,141	-	35,768
Bridge Trading Co.	Twilio Inc. - A 1,710 Shares of Common Stock	-	99,250	115,151	-	(15,901)
Bridge Trading Co.	Accenture PLC-CL A 440 Shares of Common Stock	-	134,870	139,003	-	(4,133)
Bridge Trading Co.	Ameriprise Financial Inc. 500 Shares of Common Stock	-	219,648	121,678	-	97,970
Bridge Trading Co.	Intel Corp. 3,800 Shares of Common Stock	-	115,175	174,770	-	(59,595)
Bridge Trading Co.	Interpublic Group Cos Inc. 375 Shares of Common Stock 6,335 Shares of Common Stock	-	10,977 185,334	12,471 210,671	-	(1,494) (25,337)
Bridge Trading Co.	Martin Marietta Matls Inc. 250 Shares of Common Stock	-	132,392	86,751	-	45,641
Bridge Trading Co.	Microsoft Corporation 1,000 Shares of Common Stock	-	447,495	235,094	-	212,401
Bridge Trading Co.	NVIDIA Corp. 4,500 Shares of Common Stock	-	545,413	140,298	-	405,115

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(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset	(i) Net gain (loss)
Bridge Trading Co.	Shopify Inc. 2,700 Shares of Common Stock	-	173,481	187,893	-	(14,412)
	2,320 Shares of Common Stock	-	149,013	161,449	-	(12,436)
Bridge Trading Co.	Thermo Fisher Scientific Inc. 278 Shares of Common Stock	-	156,829	115,566	-	41,263
Corporate Actions	Grail Inc.-W/I 0.67 Shares of Common Stock	-	10	18	-	(8)
SIDCO/ITG Inc.	Grail Inc.-W/I 296 Shares of Common Stock	-	4,721	7,874	-	(3,153)
RBC Capital Markets LLC	International Game Technology 10,680 Shares of Common Stock	-	223,231	306,000	-	(82,769)
SIDCO/ITG Inc.	Martin Marietta Matis Inc. 180 Shares of Common Stock	-	94,735	62,461	-	32,274
SIDCO/ITG Inc.	Occidental Petroleum Corp 4,600 Shares of Common Stock	-	253,407	282,616	-	(29,209)
SIDCO/ITG Inc.	Ross Stores Inc 1,200 Shares of Common Stock	-	177,835	178,752	-	(917)
SIDCO/ITG Inc.	AbbVie Inc. 400 Shares of Common Stock	-	68,554	37,597	-	30,957
SIDCO/ITG Inc.	Align Technology Inc. 990 Shares of Common Stock	-	215,683	350,577	-	(134,894)
SIDCO/ITG Inc.	Apple Inc. 500 Shares of Common Stock	-	114,023	74,550	-	39,473
SIDCO/ITG Inc.	CSX Corp 1,500 Shares of Common Stock	-	53,527	30,820	-	22,707
SIDCO/ITG Inc.	Clintas Corp 395 Shares of Common Stock	-	81,812	54,619	-	27,193
SIDCO/ITG Inc.	Deere & Co 95 Shares of Common Stock	-	37,470	21,102	-	16,368
SIDCO/ITG Inc.	Eaton Corp PLC 400 Shares of Common Stock	-	144,868	37,722	-	107,146
SIDCO/ITG Inc.	Ell Lilly Co 150 Shares of Common Stock	-	119,652	32,775	-	86,877
SIDCO/ITG Inc.	Freeport-Mcmoran Inc 2,940 Shares of Common Stock	-	126,555	131,088	-	(4,533)
SIDCO/ITG Inc.	Lululemon Athletica Inc. 357 Shares of Common Stock	-	119,095	175,265	-	(56,170)
SIDCO/ITG Inc.	Microsoft Corporation 400 Shares of Common Stock	-	169,385	94,038	-	75,347
SIDCO/ITG Inc.	Nvidia Corp. 3,000 Shares of Common Stock	-	443,064	93,532	-	349,532

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
DEBT SECURITIES:			
Raymond James	Cartersville, GA Wtr 5.0%, due June 1, 2025, 165,000 units	192,685	166,219
Citigroup Global Markets Inc.	Fulton County, Georgia, Development Authority 5.0%, due June 1, 2027, 500,000 units	593,360	503,435
Tax Loss Cross	Butts County GA School District 5.0%, due September 1, 2027, 125,000 units	132,416	131,754
Merrill Lynch Pierce Fenner SM	Cobb County GA Development Authority 5.0%, due September 1, 2027, 200,000 units	254,620	209,532
Tax Loss Cross	Moultrie-Colquitt CN 5.0%, due December 1, 2027, 505,000 units	531,704	527,579
Tax Loss Cross	Walton GA Indl Building 4.0%, due February 1, 2028, 250,000 units	258,948	257,140
Raymond James	Carrollton, Georgia, Independent Schools, 5.0%, due April 1, 2028, 1,000,000 units	1,203,700	1,022,100
Stifel Nicolaus	Macon, GA Wtr Authority 5.0%, due October 1, 2028, 600,000 units	708,714	644,766
Merrill Lynch Pierce Fenner SM	Gainesville GA Redevelopment 5.0%, due November 15, 2028, 375,000 units	410,862	403,245
Tax Loss Cross	Jefferson GA Public 4.0%, due March 1, 2029, 100,000 units	104,570	103,523
Mizuho Securities USA	US Treasury Note 4.125%, due March 31, 2029, 160,000 units	176,780	178,231
Funb-Funds II	Bulloch County, GA Dev 5.0%, due July 1, 2029, 100,000 units	127,810	107,617
Merrill Lynch Pierce Fenner SM	Los Angeles CA UNIF 5.0%, due July 1, 2029, 250,000 units	273,893	275,470
Jeffries & Co Inc. NY	Paulding County, Georgia, 5.0%, due February 1, 2030, 275,000 units	342,147	291,101
Chase Securities, Inc.	San Antonio TX Elec 4.0%, due February 1, 2030, 500,000 units	520,420	502,545
	Subtotal	<u>5,832,629</u>	<u>5,324,257</u>

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
DEBT SECURITIES (Continued):			
Citigroup Global Markets Inc.	Forsyth County, GA Wtr 5.0%, due April 1, 2030, 525,000 units	676,373	569,021
Raymond James	Gwinnett County, GA Development Authority 5.0%, due July 1, 2030, 505,000 units	592,653	522,842
Stifel Nicolaus	Upper Oconee Basin 5.0%, due July 1, 2030, 200,000 units	222,260	220,350
Barclays Capital Inc.	Fulton County, Georgia, Development Authority 5.0%, due November 1, 2030, 525,000 units	635,486	553,455
Tax Loss Cross	Atlanta and Fulton County 5.0%, due December 1, 2030, 325,000 units	363,509	361,020
Jefferies & Co Inc. NY	Texas ST Dept of HSG 5.0%, due January 1, 2031, 345,000 units	369,678	371,534
Cross Trade	Fulton County, Georgia, Development Authority 5.0%, due March 15, 2031, 125,000 units	147,535	132,403
Cross Trade	New Hampshire ST HLT 5.0%, due July 1, 2031 275,000 units	287,243	288,294
UBS Financial Services Inc.	Atlanta, GA WTR & WSTWT 5.0%, due November 1, 2031, 100,000 units	115,754	105,728
Raymond James	Fayetteville GA Public 4.0%, due November 1, 2031, 500,000 units	587,360	513,615
Morgan Stanley & Co Inc. NY	Miami-Dade County FL 5.0%, due May 1, 2032, 530,000 units	605,281	532,470
Zeus Securities, Inc.	Georgia ST 5.0%, due July 1, 2032, 285,000 units	326,661	324,661
Tax Loss Cross	Pennsylvania ST 5.0%, due August 15, 2032 250,000 units	283,875	282,290
Tax Loss Cross	Chicago, Illinois Wastewater Treatment 5.0%, due January 1, 2033, 625,000 units	697,163	699,519
SIDCO/ITG Inc.	Municipal Eletricity Authority of GA 5.0%, due January 1, 2033, 500,000	570,555	558,180
	Subtotal	6,481,386	6,035,382

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
DEBT SECURITIES (Continued):			
Raymond James/FI	South GA Governmental Services Auth 5.0%, due March 1, 2033, 300,000 units	334,707	342,009
Morgan Stanley & Co Inc. NY	Atlanta GA Development Authority 5.0%, due July 1, 2033, 250,000 units	255,057	251,443
Goldman Sachs & Co, NY	Private Colleges & University Auth 5.0%, due September 1, 2033, 175,000 units	229,635	192,385
Hilltop Securities, Inc. Dallas	Union City GA Public 5.0%, due April 1, 2034, 500,000 units	554,631	559,890
Tax Loss Cross	Brookhaven Development Authority 5.0%, due July 1, 2034, 150,000 units	159,752	160,124
Tax Loss Cross	Georgia ST Ports AUT 5.0%, due July 1, 2034, 700,000 units	766,075	787,171
Jefferies & Co Inc. NY	New York St Dorm Aut 5.0%, due March 15, 2035, 765,000 units	886,559	772,206
Merrill Lynch Pierce Fenner SM	Cobb County GA Development Authority 5.0%, due June 1, 2035, 490,000 units	578,807	504,215
Tax Loss Cross	Atlanta GA ARPT Rev 5.0%, due July 1, 2035, 750,000 units	795,310	824,813
SWBC Investment Services, LLC	Fulton County, Georgia, Development Authority 5.0%, due July 1, 2035, 175,000 units	189,690	186,370
Tax Loss Cross	New York City NY Transit 5.0%, due August 1, 2035, 525,000 units	560,765	577,285
Citigroup Global Markets Inc.	Palm Beach County, Florida 5.25%, due August 1, 2035, 425,000 units	486,596	479,162
Piper Jaffray & Co.	Private Colleges & University Auth 4.0%, due September 1, 2035, 175,000 units	181,598	179,713
Citigroup Global Markets Inc.	New York NY 5.0%, due October 1, 2035, 500,000 units	540,846	556,340
Tax Loss Cross	Jefferson WI School District 4.0%, Due March 1, 2036, 375,000 units	376,886	378,874
	Subtotal	6,896,914	6,752,000

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
DEBT SECURITIES (Continued):			
Citigroup Global Markets Inc.	South Eastern PA Transportation 5.0%, due June 1, 2036, 500,000 units	545,458	554,795
PNC Secs Corp	Crisp County, GA Hosp A 4.0%, due July 1, 2036, 275,000 units	333,957	276,535
Baird, Robert W & Co Inc.	Jordan MN Independent School 5.0%, due February 1, 2037, 730,000 units	808,760	793,123
Merrill Lynch Pierce Fenner SM	Atlanta GA ARPT Rev 5.0%, due July 1, 2037, 350,000 units	393,344	391,675
RBC Capital Markets LLC	Arlington TX Higher Education 5.0%, due August 15, 2037, 735,000 units	791,360	807,456
Raymond James	Turner Country GA Sch D 5.0%, due September 1, 2037, 350,000 units	382,270	394,608
Cross Trade	New York St Dorm Aut 4.0%, due March 15, 2038, 500,000 units	505,129	508,355
Tax Loss Cross	Fulton County, Georgia, Development Authority 5.0%, due June 15, 2038, 300,000 units	339,185	335,922
Morgan Stanley & Co Inc. NY	Fulton County, Georgia, Development Authority 5.0%, due July 1, 2038, 310,000 units	317,753	327,912
Tax Loss Cross	Argyle TX Independent School District 5.0%, due August 15, 2038, 515,000 units	563,178	572,469
Merrill Lynch Pierce Fenner SM	Private Colleges & University Auth 4.0%, due October 1, 2038, 500,000 units	521,705	500,010
Raymond James	Georgia ST HSG & FIN 4.875% due December 1, 2038, 500,000 units	500,000	522,630
Raymond James	Rome GA Building Auth RE 5.0%, due March 1, 2040, 860,000 units	922,470	948,950
Raymond James	Oglethorpe County 5.0%, due April 1, 2040, 200,000 units	220,102	220,866
Jeffries & Co Inc. NY	Met Atlanta GA Rapid 5.0%, due July 1, 2040, 500,000 units	569,925	557,455
	Subtotal	7,714,596	7,712,761

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(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
DEBT SECURITIES (Continued):			
Tax Loss Cross	Fulton County, Georgia, Development Authority 5.0%, due June 15, 2041, 625,000 units	684,394	687,806
Raymond James/FI	Georgia ST HSG & FIN 5.0%, due December 1, 2042, 250,000 units	270,490	265,143
Tax Loss Cross	Illinois St Fin Auth 5.25%, due April 1, 2043, 300,000 units	330,972	332,070
Tax Loss Cross	Triborough NY Bridge 5.0%, due May 15, 2043, 850,000 units	867,570	926,118
Raymond James	Atlanta GA Urban RSD 3.3%, due January 1, 2044, 150,000 units	150,000	146,946
TD Securities LLC	Main Street Natural 5.0%, due April 1, 2054, 350,000 units	375,221	371,718
RBC Capital Markets LLC	Lancaster OH Port Authority 5.0%, due February 1, 2055, 575,000 units	622,875	606,395
Raymond James	Main Street Natural 5.0%, due May 1, 2055, 500,000 units	536,520	527,670
Morgan Stanley & Co Inc. NY	Fairfax County VA INDL 5.0%, due May 15, 2057, 250,000 units	280,780	270,333
Morgan Stanley & Co Inc. NY	New York St HSG Fin 3.1%, due May 1, 2062, 355,000 Units	500,000	348,465
	Subtotal	<u>4,618,822</u>	<u>4,482,664</u>
	Total DEBT SECURITIES	<u>31,544,347</u>	<u>30,307,064</u>

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
SCHEDULE OF INVESTMENTS HELD  
(REQUIRED BY ITEM 4(i) OF FORM 5500, SCHEDULE H, PART IV)  
DECEMBER 31, 2024

(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
EQUITY SECURITIES:			
Bridge Trading Co.	Abbvie Inc. 2,064 Shares of Common Stock	193,999	366,773
Bridge Trading Co.	Allstate Corp 2,095 Shares of Common Stock	277,271	403,895
Bridge Trading Co.	Alphabet Inc./CA-CL 11,168 Shares of Common Stock	1,154,514	2,114,102
Bridge Trading Co.	Amazon.com Inc. 8,143 Shares of Common Stock	1,039,374	1,786,493
JP Morgan Securities Inc.	American International Group 6,120 Shares of Common Stock	264,030	445,536
Jefferies & Co Inc. NY	Ameriprise Financial Inc. 563 Shares of Common Stock	137,009	299,758
JP Morgan Securities Inc.	Amphenol Corp New 7,820 Shares of Common Stock	295,894	543,099
Bridge Trading Co.	Apple Inc. 7,661 Shares of Common Stock	1,142,255	1,918,468
Bridge Trading Co.	Applied Materials Inc 2,947 Shares of Common Stock	536,169	479,271
Keefe Bruyette & Woods Inc.	Ares Management Corp-A 1,470 Shares of Common Stock	119,401	260,234
JP Morgan Securities LLC	AT&T Inc. 19750 Shares of Common Stock	353,915	449,708
UBS Securities LLC, Stamford	Bank of America Corp 6,970 Shares of Common Stock	186,104	306,332
JP Morgan Securities LLC	Becton Dickinson & Co 1,543 Shares of Common Stock	424,067	350,060
Bridge Trading Co.	Berkshire Hathaway Inc. 1,834 Shares of Common Stock	639,358	831,316
Bridge Trading Co.	Block Inc. 3,470 Shares of Common Stock	229,423	294,915
Bernstein Sanford C & Co. NY	Boston Scientific Group 7,830 Shares of Common Stock	343,392	699,376
SIDCO/ITG Inc.	Bristol-Myers Squibb Co 400 Shares of Common Stock	23,598	22,624
Hilltop Securities, Inc. Dallas	Broadcom Inc. 1,650 Shares of Common Stock	92,762	382,536
	Subtotal	7,452,535	11,954,496

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
SCHEDULE OF INVESTMENTS HELD  
(REQUIRED BY ITEM 4(i) OF FORM 5500, SCHEDULE H, PART IV)  
DECEMBER 31, 2024

(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
EQUITY SECURITIES (Continued):			
SIDCO/ITG Inc.	Celsius Holdings Inc. 3,000 Shares of Common Stock	90,600	79,020
Bridge Trading Co.	Chevron Corporation 1,000 Shares of Common Stock	151,108	144,840
JP Morgan Securities LLC	Chewy Inc. - Class A 8,970 Shares of Common Stock	162,974	300,405
Bernstein Stanford C & Co. NY	Cintas Corp 1,169 Shares of Common Stock	170,264	213,576
Bridge Trading Co.	CISCO Systems Inc. 10,320 Shares of Common Stock	529,574	610,944
JP Morgan Securities Inc.	CME Group Inc 1,645 Shares of Common Stock	317,947	382,018
SIDCO/ITG Inc.	ConocoPhillips 2,750 Shares of Common Stock	310,681	272,718
Cowen and Company LLC	Constellation Energy 2,652 Shares of Common Stock	301,139	593,279
Morgan Stanley & Co Inc. NY	Costar Group Inc 2,710 Shares of Common Stock	215,010	194,009
Bridge Trading Co.	CRH PLC 4,570 Shares of Common Stock	287,535	422,816
Cowen and Company LLC	CSX Corp 2,130 Shares of Common Stock	43,765	68,735
Bernstein Stanford C & Co. NY	Danaher Corp 2,190 Shares of Common Stock	495,271	502,715
UBS Securities LLC, Stamford	Deere & Co. 100 Shares of Common Stock	22,213	42,370
RBC Capital Markets LLC	Dominion Energy Inc 3,670 Shares of Common Stock	177,411	197,666
Cowen and Company LLC	Eaton Corp PLC 2,016 Shares of Common Stock	190,121	669,050
JP Morgan Securities Inc.	Eli Lilly & Co 1,126 Shares of Common Stock	246,030	869,272
Bridge Trading Co.	E Q T Corp 6,250 Shares of Common Stock	234,366	288,188
Evercore ISI	Freeport-Mcmoran Inc 3,330 Shares of Common Stock	143,347	126,806
SIDCO/ITG Inc.	General Motors Co. 4,485 Shares of Common Stock	185,130	238,916
Bridge Trading Co.	Homnet Aerospace Inc. 5,250 Shares of Common Stock	371,309	574,193
Bridge Trading Co.	Hubbell Inc. 300 Shares of Common Stock	133,812	125,667
Bridge Trading Co.	Hubspot Inc 797 Shares of Common Stock	430,308	555,326
RBC Capital Markets LLC	Illumina Inc 1,780 Shares of Common Stock	269,903	237,861
	Subtotal	5,479,818	7,710,390

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
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SCHEDULE OF INVESTMENTS HELD  
(REQUIRED BY ITEM 4(i) OF FORM 5500, SCHEDULE H, PART IV)  
DECEMBER 31, 2024

(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
EQUITY SECURITIES (Continued):			
Bridge Trading Co.	Ingersoll Rand Inc. 4,200 Shares of Common Stock	382,458	379,932
Bridge Trading Co.	Intuitive Surgical Inc 350 Shares of Common Stock	151,171	182,686
Bridge Trading Co.	Johnson Controls International PLC 4,250 Shares of Common Stock	299,321	343,346
Cowen and Company LLC	JP Morgan Chase & Co 4,880 Shares of Common Stock	604,066	1,169,785
SIDCO/ITG Inc.	Kenvue Inc. 11,000 Shares of Common Stock	218,640	234,850
Bridge Trading Co.	L3Harris Technologies Inc. 1,450 Shares of Common Stock	319,599	304,906
SIDCO/ITG Inc.	Labcorp Holdings Inc. 100 Shares of Common Stock	23,877	22,932
Strategas Securities LLC	Las Vegas Sands Corp 7,150 Shares of Common Stock	265,282	367,224
Bernstein Sanford C & Co. NY	Marathon Petroleum Corp 1,606 Shares of Common Stock	239,110	224,037
SIDCO/ITG Inc.	Medtronic PLC ADR 2,570 Shares of Common Stock	223,326	205,292
Bridge Trading Co.	Microsoft Corporation 4,161 Shares of Common Stock	978,225	1,753,862
Bridge Trading Co.	Netflix Com Inc. 315 shares of Common Sock	144,306	280,766
Goldman Sachs & Co, NY	Newmont Corporation 8,380 shares of Common Sock	346,086	311,904
Strategas Securities LLC	Nextera Energy Inc. 2,070 shares of Common Sock	143,094	148,398
JP Morgan Securities LLC	Northrop Grumman Corp 790 Shares of Common Stock	336,706	370,739
Bridge Trading Co.	Nvidia Corp 12,430 Shares of Common Stock	387,534	1,669,225
Bridge Trading Co.	Omnicom Group Inc. 3,700 Shares of Common Stock	333,611	318,348
Bridge Trading Co.	Phillips 66 1,200 Shares of Common Stock	177,008	136,716
Bridge Trading Co.	Philip Morris International 2,000 Shares of Common Stock	204,005	240,700
Morgan Stanley & Co Inc. NY	Renaissance RE Holdings 1,056 Shares of Common Stock	204,367	262,743
	Subtotal	<u>5,981,792</u>	<u>8,928,391</u>

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
SCHEDULE OF INVESTMENTS HELD  
(REQUIRED BY ITEM 4(i) OF FORM 5500, SCHEDULE H, PART IV)  
DECEMBER 31, 2024

(b) Identify of issue, borrower, lessor, or similar party	(c) Description of asset	(d) Cost	(e) Current value
EQUITY SECURITIES (Continued):			
Bernstein Sanford C & Co. NY	Repligen Corp 794 Shares of Common Stock	138,037	114,288
Bridge Trading Co.	Roper Technologies Inc. 1,090 Shares of Common Stock	602,958	566,637
Bridge Trading Co.	Royal Caribbean Cruises LLC 250 Shares of Common Stock	58,505	57,673
SIDCO/ITG Inc.	Sanofi 4,5370 Shares of Common Stock	280,936	258,995
Bridge Trading Co.	Sarepta Therapeutics Inc 2,340 Shares of Common Stock	267,985	284,521
Bridge Trading Co.	Schlumberger Ltd 8510 Shares of Common Stock	467,058	326,273
SIDCO/ITG Inc.	T-Mobile US Inc. 700 Shares of Common Stock	145,075	154,511
Cowen and Company LLC	Trane Technologies PLC 1,144 Shares of Common Stock	90,469	422,536
Evercore ISI	Uber Technologies Inc. 4,280 Shares of Common Stock	211,041	258,170
SIDCO/ITG Inc.	UnitedHealth Group Inc. 967 Shares of Common Stock	385,043	489,167
Bridge Trading Co.	Veralto Corp 844 Shares of Common Stock	78,727	85,961
Cowen and Company LLC	Voya Financial Inc. 3,480 Shares of Common Stock	151,333	239,528
Bridge Trading Co.	Walt Disney Co. 2,500 Shares of Common Stock	275,089	278,375
Bernstein Sanford C & Co. NY	Zoetis Inc. 681 Shares of Common Stock	132,941	110,955
	Subtotal	<u>3,285,197</u>	<u>3,647,590</u>
	Total Equity Securities	<u>22,199,342</u>	<u>32,240,867</u>
	Total Investments	<u>\$ 53,743,689</u>	<u>\$ 62,547,931</u>

**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:  a multiemployer plan  a multiple-employer plan (Filers checking this box must provide participating employer information in accordance with the form instructions.)

**B** This return/report is:  a single-employer plan  a DFE (specify) \_\_\_\_\_  
 the first return/report  the final return/report  
 an amended return/report  a short plan year return/report (less than 12 months)

**C** If the plan is a collectively-bargained plan, check here

**D** Check box if filing under:  Form 5558  automatic extension  the DFVC program  
 special extension (enter description) \_\_\_\_\_

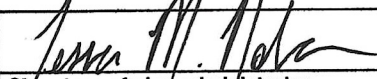
**E** If this is a retroactively adopted plan permitted by SECURE Act section 201, check here

**Part II Basic Plan Information** - enter all requested information

<b>1a</b> Name of plan <b>GEORGIA BANKERS ASSOCIATION INSURANCE TRUST</b>	<b>1b</b> Three-digit plan number (PN) ▶ <b>506</b>
	<b>1c</b> Effective date of plan <b>01/01/1961</b>
<b>2a</b> 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) <b>GEORGIA BANKERS ASSOCIATION</b>  <b>1475 PEACHTREE ST, NE</b> <b>SUITE 800</b> <b>ATLANTA</b> <b>GA 30309</b>	<b>2b</b> Employer Identification Number (EIN) <b>58-0254910</b>
	<b>2c</b> Plan Sponsor's telephone number <b>404-522-1501</b>
	<b>2d</b> Business code (see instructions) <b>813000</b>

**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 accompanying schedules, statements and attachments, 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.

<b>SIGN HERE</b>		<b>10/15/2025</b>	<b>TESSA NOLAN</b>
	Signature of plan administrator	Date	Enter name of individual signing as plan administrator
<b>SIGN HERE</b>			
	Signature of employer/plan sponsor	Date	Enter name of individual signing as employer or plan sponsor
<b>SIGN HERE</b>			
	Signature of DFE	Date	Enter name of individual signing as DFE

<b>3a</b> Plan administrator's name and address <input checked="" type="checkbox"/> Same as Plan Sponsor	<b>3b</b> Administrator's EIN  <b>3c</b> Administrator's telephone number
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<b>4</b> 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: <b>a</b> Sponsor's name <b>c</b> Plan Name	<b>4b</b> EIN  <b>4d</b> PN
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<b>5</b> Total number of participants at the beginning of the plan year	<b>5</b>	7,468
<b>6</b> Number of participants as of the end of the plan year unless otherwise stated (welfare plans complete only lines 6a(1), 6a(2), 6b, 6c, and 6d).		
<b>a(1)</b> Total number of active participants at the beginning of the plan year	<b>6a(1)</b>	7,291
<b>a(2)</b> Total number of active participants at the end of the plan year	<b>6a(2)</b>	11,398
<b>b</b> Retired or separated participants receiving benefits	<b>6b</b>	177
<b>c</b> Other retired or separated participants entitled to future benefits	<b>6c</b>	
<b>d</b> Subtotal. Add lines 6a(2), 6b, and 6c	<b>6d</b>	11,575
<b>e</b> Deceased participants whose beneficiaries are receiving or are entitled to receive benefits	<b>6e</b>	
<b>f</b> Total. Add lines 6d and 6e	<b>6f</b>	
<b>g(1)</b> Number of participants with account balances as of the beginning of the plan year (only defined contribution plans complete this item)	<b>6g(1)</b>	
<b>(2)</b> Number of participants with account balances as of the end of the plan year (only defined contribution plans complete this item)	<b>6g(2)</b>	
<b>h</b> Number of participants who terminated employment during the plan year with accrued benefits that were less than 100% vested	<b>6h</b>	
<b>7</b> Enter the total number of employers obligated to contribute to the plan (only multiemployer plans complete this item)	<b>7</b>	

**8a** If the plan provides pension benefits, enter the applicable pension feature codes from the List of Plan Characteristics Codes in the instructions:

**b** If the plan provides welfare benefits, enter the applicable welfare feature codes from the List of Plan Characteristics Codes in the instructions:

4A 4B 4D 4H 4Q

<b>9a</b> Plan funding arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor	<b>9b</b> Plan benefit arrangement (check all that apply) (1) <input checked="" type="checkbox"/> Insurance (2) <input type="checkbox"/> Code section 412(e)(3) insurance contracts (3) <input checked="" type="checkbox"/> Trust (4) <input type="checkbox"/> General assets of the sponsor
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**10** Check all applicable boxes in 10a and 10b to indicate which schedules are attached, and, where indicated, enter the number attached. (See instructions)

**a Pension Schedules**

- (1)  **R** (Retirement Plan Information)
- (2)  **MB** (Multiemployer Defined Benefit Plan and Certain Money Purchase Plan Actuarial Information) - signed by the plan actuary
- (3)  **SB** (Single-Employer Defined Benefit Plan Actuarial Information) - signed by the plan actuary
- (4)  **DCG** (Individual Plan Information) - Number Attached \_\_\_\_\_
- (5)  **MEP** (Multiple-Employer Retirement Plan Information)

**b General Schedules**

- (1)  **H** (Financial Information)
- (2)  **I** (Financial Information - Small Plan)
- (3)  **A** (Insurance Information) - Number Attached 7
- (4)  **C** (Service Provider Information)
- (5)  **D** (DFE/Participating Plan Information)
- (6)  **G** (Financial Transaction Schedules)

**Part III Form M-1 Compliance Information (to be completed by welfare benefit plans)**

**11a** If the plan provides welfare benefits, was the plan subject to the Form M-1 filing requirements during the plan year? (See instructions and 29 CFR 2520.101-2.) .....  Yes  No  
If "Yes" is checked, complete lines 11b and 11c.

**11b** Is the plan currently in compliance with the Form M-1 filing requirements? (See instructions and 29 CFR 2520.101-2.) ...  Yes  No

**11c** Enter the Receipt Confirmation Code for the 2024 Form M-1 annual report. If the plan was not required to file the 2024 Form M-1 annual report, enter the Receipt Confirmation Code for the most recent Form M-1 that was required to be filed under the Form M-1 filing requirements. (Failure to enter a valid Receipt Confirmation Code will subject the Form 5500 filing to rejection as incomplete.)

Receipt Confirmation Code 000162337458

**MULTIPLE-EMPLOYER PLAN PARTICIPATING EMPLOYER INFORMATION**  
**GEORGIA BANKERS ASSOCIATION INSURANCE TRUST**  
**EIN 58-0254910**  
**PLAN NUMBER 506**

(a) NAME OF PARTICIPATING EMPLOYER	(b)-EIN	(c)-PERCENT OF TOTAL CONTRIBUTIONS
Gardner, Willis, Sweat, Plaire & Pickett, LLP	58-1761335	0.05%
Flint Community Bancshares	20-3894060	0.44%
First National Bank South	58-1645593	0.63%
AB&T	58-2413470	0.31%
Watson Spence, LLP	58-0552427	0.23%
Mauldin & Jenkins	58-0692043	4.90%
Bank of Alapaha	58-0152610	0.47%
Regions Bank	58-1148601	0.01%
Moore, Clarke, DuVall & Rodgers	58-2117560	0.58%
Four County Bank	58-0152825	0.12%
Classic City Bank	84-4148308	0.18%
Action Capital Corp	58-1754506	0.21%
GBA	58-0254910	0.39%
The Lenox Group	42-1584193	0.04%
Corserv Holdings, Inc.	30-0624702	1.43%
GBA Insurance Trust	58-2241094	0.11%
First American Bank & Trust	58-0550806	1.09%
Capital Partners Certified Development Co.	58-1604383	0.02%
Strunk, LLC	46-1561231	0.09%
Community Bank of GA	58-0962785	0.33%
First National Bank	20-0817464	0.27%
Hutchins Clenney Rumsey Huckaby	58-1608736	0.14%
PrimeSouth Bank	58-0163257	1.81%
First National Bank - Cairo	20-0817464	0.08%
First National Bank - Moultrie	20-0817464	0.05%
First National Bank - Miramar	20-0817464	0.06%
First National Bank - Leesburg	20-0817464	0.05%
American Commerce Bank, N.A.	31-1836075	0.65%
CADDA	58-1395933	0.05%
Peoples Bank & Trust	58-1542258	0.86%
Farmers State Bank	58-0969309	0.24%
United National Bank	58-2522928	0.52%
North GA National Bank	58-2404872	0.45%
Planters & Citizens Bank	58-0388060	0.32%
First National Community Bank	58-1209948	1.14%
The Claxton Bank	58-0196521	0.24%
The Claxton Bank - Richmond Hill	58-0196521	0.03%
The Claxton Bank - Jacksonville	58-0196521	0.11%
Rabun County Bank	58-1239621	0.45%
RCB Financial Services	58-2494939	0.00%

Access to Capital for Entrepreneurs, Inc. (ACE)	58-2383669	0.56%
State Bank of Cochran	58-0446330	0.36%
Affinity Bank	58-0368410	1.07%
The Citizens Bank of Georgia	58-2266450	0.72%
Georgia Community Bank	58-2487046	0.94%
FNBCC	58-1952884	0.30%
Douglas National Bank	58-2648900	0.31%
First National Bank Coastal Community	58-1952884	0.19%
FNBCC - Boca Raton	58-1952884	0.06%
FNBCC - Coral Ridge	58-1952884	0.08%
PGA FNBCC	58-1952884	0.06%
FL Mortgage Division FNBCC	58-1952884	0.01%
FNBCC-Wellington	58-1952884	0.12%
Prime Contractors	58-1376266	0.19%
Capital City Bank	59-3277398	0.00%
Nichols, Cauley & Associates, LLC	58-2475857	1.70%
The James Paul Group	30-0020209	0.03%
Bank of Dudley	58-0152750	0.56%
Great Oaks Bank	58-0192860	0.57%
Magnolia State Bank	58-0152760	0.24%
Magnolia Bank Shares, Inc.	58-2233423	0.10%
The Peoples Bank	58-0503291	0.55%
Bank of Edison	58-0152770	0.18%
Paragon Benefits	58-1741732	0.30%
Community Bank	58-2216814	0.33%
Peach State Bank & Trust	26-2695306	0.83%
Small Business Access Partners Inc	58-1496388	0.12%
Glennville Bank	58-0261000	0.57%
South GA Bank	58-1696802	0.43%
BankSouth - Greensboro	58-2267017	1.41%
BankSouth - Athens/Watkinsville	58-2267017	0.15%
BankSouth - Mortgage	27-4370581	1.56%
Citizens Community Bank	58-0192880	0.39%
SunMark Community Bank	58-0549681	0.77%
First National Bank	58-0446320	0.94%
Commercial Banking Co	58-0508347	0.05%
Bank of Hazlehurst	58-0152870	0.30%
Apex Banking Company of Georgia	58-0488955	0.23%
Community Bank of Pickens County	58-2516675	0.82%
Queensborough National Bank & Trust	58-1576765	3.42%
Bank of LaFayette	58-0152920	0.64%
Farmers & Merchants Bank	58-0239830	0.00%
Northeast GA Bank	58-0370668	0.93%
Northeast GA Bank-Operations	58-1561160	0.08%
Embassy National Bank	20-8027539	0.34%
The Trust Bank	58-0152930	0.13%
Farmers State Bank	58-0240000	0.35%
Legacy State Bank	20-1835799	0.31%
Bank of Lumber City	58-0510953	0.07%

Peoples Bank	58-0382300	0.25%
McNair, McLeMore, Middlebrooks & Co	58-1094351	1.04%
American Pride Bank	26-1484853	0.69%
Comprehensive Corporate Strategies	90-0287587	0.02%
F & M Bank and Trust Company	58-0534578	0.17%
PointeNorth d/b/a Holmes Shaw Agency	47-1107502	1.99%
John Dixon & Associates	58-2219798	0.03%
Merchants & Citizens Bank, #2	58-0349140	0.02%
Merchants & Citizens Bank	58-0349140	0.20%
Merchants & Citizens Bank, #3	58-0349140	0.01%
Security State Bank	58-0973801	0.07%
Exchange Bank	58-0237890	0.78%
Century Bank & Trust	58-0349190	0.51%
Cornerstone Commercial Mortgage	02-0583789	0.00%
First Bank of Pike	58-0153020	0.23%
Bank of Monticello	58-0356515	0.38%
Moultrie Bank and Trust	86-2737959	0.18%
Mount Vernon Bank	58-0361070	0.15%
Fenimore, Kay, Harrison & Ford, LLP	27-2664764	0.26%
Bank of Newington		0.32%
Touchmark Bancshares	26-1837149	0.34%
Langdale Vallotton, LLP	58-1128530	0.16%
Whidby Insurance Group	20-8034806	0.02%
Skip Hill & Associates	20-2204654	0.13%
South GA Banking CO	58-1022353	1.48%
Family Bank	58-0381510	0.19%
TPA Group, LLC	46-2141588	0.70%
OnPace Partners	88-2473161	0.15%
Highpoint	84-1784647	0.26%
In-Line Communities	81-3640074	0.04%
26th Street Partners	92-1806464	0.03%
The Peoples Bank	58-0643381	0.34%
First Peoples Bank	58-1745484	0.46%
Citizens National Bank	58-0193025	0.18%
Rochelle State Bank	58-0192671	0.16%
Citizens Bank of the South	58-0947004	0.74%
Geo. D. Warthen Bank	58-0478591	0.63%
Southern Bank	58-0512180	0.61%
First Chatham Bank	14-1875480	1.12%
First State Bank of Randolph County	58-0423685	0.25%
Georgia First Bank	58-0434125	0.35%
Bank of Hancock County	58-0153142	0.19%
Southeast First National Bank	58-1029074	0.09%
River City Bank - Blairsville 31	20-4566095	0.04%
River City Bank	20-4566095	0.34%
Citizens Bank	58-0192800	0.77%
River City Bank - Dawsonville	20-4566095	0.02%
Farmers & Merchants Bank	58-0515948	0.31%
River City Bank - Gilmer	20-4566095	0.03%

The Peoples Bank of Georgia - Branch 1	58-0382310	0.13%
The Peoples Bank of Georgia - Branch 2	58-0382310	0.07%
The Peoples Bank of Georgia - Branch 3	58-0382310	0.10%
The Peoples Bank of Georgia - Branch 4	58-0382310	0.17%
Patrners Benefit Group, LLC	58-0382310	0.21%
TC Federal Bank	58-0459665	0.78%
Thomasville National Bank	58-0459665	1.69%
West Central GA Bank	58-0459665	0.25%
Bank of Dade	58-0657039	0.20%
Citizens Bank & Trust	58-1743960	0.29%
Durden Banking Co	58-0227930	0.38%
Altamaha Bank & Trust	58-0967077	0.66%
Coleman Talley LLP	58-0605123	0.74%
First Federal Savings & Loan	58-0471127	0.71%
Vidalia Federal Savings Bank	58-0473062	0.34%
F & M Bank	58-0553953	0.75%
South Coast Bank and Trust	58-0509268	0.25%
First National Bank	58-0242975	0.29%
Guardian Bank	58-2619417	0.53%
Waycross Bank & Trust	58-1767897	0.15%
First Southern Bank	58-0379465	0.70%
WB&T Bankshares	58-1853934	0.29%
TSB Bancorp, Inc	58-0495550	0.19%
First State Bank	58-0916969	0.64%
Bank of Wrightsville	58-0153290	0.13%
Benefits Law Group		0.00%
The Burke Group	46-0667211	0.02%
The Charles Jordan Group	35-2370398	0.02%
Argent Institutional Trust	75-1333672	1.54%
BDS Technology, Inc.	47-4831630	0.08%
Oconee State Bank	58-0827782	1.06%
The Commercial Bank	58-0202590	0.42%
Cash Transactions, LLC	62-1673823	0.24%
The Infinity Group 360	32-0281439	0.14%
Citizens Bank of Americus	58-0192782	0.49%
Georgia Primary Bank	26-1134886	0.66%
PaymentsFirst	58-1696397	0.32%
Citizens Trust Bank	58-0193315	0.93%
First Port City Bank	58-1178459	0.90%
Bank of Dawson	58-0152740	0.25%
Tandem Bank	84-2574771	0.44%
QDRO Benefits Firm	84-2015520	0.00%
Loyal Trust Bank	84-2849397	0.43%
First State Bank of Blakely, Inc.	58-0243255	0.29%
First State Bank of Blakely, Inc.	58-0243256	0.25%
First State Bank of Blakely, Inc.	58-0243257	0.10%
First State Bank of Blakely, Inc.	58-0243258	0.21%
First State Bank of Blakely, Inc.	58-0243259	0.07%
First State Bank of Blakely, Inc.	58-0243260	0.08%

First State Bank of Blakely, Inc.	58-0243261	0.05%
First State Bank of Blakely, Inc.	58-0243262	0.09%
First State Bank of Blakely, Inc.	58-0243255	0.03%
Pinnacle Bank - Main	58-0232548	0.09%
Pinnacle Bank - Towne	58-0232548	0.07%
Pinnacle Bank - Bow	58-0232548	0.06%
Pinnacle Bank - Hart	58-0232548	0.11%
Pinnacle Bank - Roy	58-0232548	0.06%
Pinnacle Bank - FS	58-0232548	0.05%
Pinnacle Bank - Lav	58-0232548	0.13%
Pinnacle Bank - Lex	58-0232548	0.06%
Pinnacle Bank - Ath	58-0232548	0.08%
Pinnacle Bank - SC	58-0232548	0.06%
Pinnacle Bank - Mon	58-0232548	0.08%
Pinnacle Bank - Cov	58-0232548	0.12%
Pinnacle Bank - Com	58-0232548	0.06%
Pinnacle Bank - Exec	58-0232548	0.10%
Pinnacle Bank - Acct	58-0232548	0.10%
Pinnacle Bank - HR	58-0232548	0.10%
Pinnacle Bank - Mkt	58-0232548	0.01%
Pinnacle Bank - Dep	58-0232548	0.25%
Pinnacle Bank - IT	58-0232548	0.03%
Pinnacle Bank - Call	58-0232548	0.06%
Pinnacle Bank - Mort	58-0232548	0.18%
Pinnacle Bank - Loan	58-0232548	0.36%
Pinnacle Bank - Compliance	58-0232548	0.04%
Pinnacle Bank - AOLC	58-0232548	0.11%
Pinnacle Bak - Treasury Department	58-0232548	0.06%
Pinnacle Bank - Braselton	58-0232548	0.10%
Pinnacle Bank - Gainesvile	58-0232548	0.05%
Pinnacle Bank - West Athens	58-0232548	0.07%
Pinnacle Bank - ITM	58-0232548	0.03%
Pinnacle Bank - New Holland	58-0232548	0.04%
Pinnacle Bank - Augusta	58-0232548	0.11%
Pinnacle Bank - Clarkesville	58-0232548	0.08%
Pinnacle Bank - Blairsville	58-0232548	0.09%
Pinnacle Bank - Dahlonega	58-0232548	0.01%
Pinnacle Bank - Cornelia	58-0232548	0.05%
Pinnacle Bank - Dawsonville Hwy	58-0232548	0.04%
Pinnacle Bank - Credit Adm	58-0232548	0.16%
Pinnacle Bank - SBA	58-0232548	0.05%
Pinnacle Bank - 400 Market	58-0232548	0.01%
Pinnacle Bank - Liberty	58-0232548	0.10%
Pinnacle Bank - Grovetown	58-0232548	0.06%
Pinnacle Bank - North Market	58-0232548	0.14%
Pinnacle Bank - South Market	58-0232548	0.13%
Pinnacle Bank - Augusta Mortgage	58-0232548	0.38%
The Piedmont Bank, Old Peachtree	58-0232548	0.10%
The Piedmont Bank, Norcross	58-0232548	0.18%

The Piedmont Bank, Lawrenceville	58-0232548	0.04%
The Piedmont Bank, Dunwoody	58-0232548	0.08%
The Piedmont Bank, Forsyth	58-0232548	0.07%
The Piedmont Bank, SBA	58-0232548	0.02%
The Piedmont Bank, Brookhaven	58-0232548	0.12%
The Piedmont Bank, North Hall	58-0232548	0.04%
The Piedmont Bank, Jefferson	58-0232548	0.12%
The Piedmont Bank, Blue Ridge	58-0232548	0.06%
The Piedmont Bank, Cleveland	58-0232548	0.12%
The Piedmont Bank, Mortgage Group	58-0232548	0.04%
The Piedmont Bank, Gwinnett-Duluth	58-0232548	0.03%
The Piedmont Bank, East Cobb	43-2114621	0.08%
The Piedmont Bank - Hiram	43-2114621	0.15%
The Piedmont Bank - Mableton	43-2114621	0.12%
The Piedmont Bank - Gainesville	43-2114621	0.05%
The Piedmont Bank - Admin	43-2114621	0.62%
The Piedmont Bank - Alpharetta	43-2114621	0.13%
Morris Bank – Bellevue	58-0806683	0.04%
Morris Bank – Veterans	58-0806683	0.10%
Morris Bank – Mortgage	58-0806683	0.08%
Morris Bank – Executive	58-0806683	0.22%
Morris Bank – Accounting	58-0806683	0.04%
Morris Bank – Deposit Operations	58-0806683	0.11%
Morris Bank – Loan Operations	58-0806683	0.12%
Morris Bank – Credit	58-0806683	0.12%
Morris Bank – IT	58-0806683	0.04%
Morris Bank – Retirees	58-0806683	0.01%
Morris Bank - Gray	58-0806683	0.12%
Morris Bank - compliance	58-0806683	0.03%
Morris Bank - Houston County 1	58-0806683	0.14%
Morris Bank - Warner Robins/Mortgage	58-0806683	0.05%
Morris Bank - Houston County 2	58-0806683	0.06%
Morris Bank - Statesboro Main Street	58-0806683	0.13%
Morris Bank - Statesboro Brannen Street	58-0806683	0.10%
Morris Bank - Brooklet	58-0806683	0.05%
Morris Bank - Statesboro Mortgage	58-0806683	0.04%
Morris Bank - Contact Center	58-0806683	0.09%
Morris Bank - Gray Mortgage	58-0806683	0.01%
Morris Bank - Perry	58-0806683	0.08%
Morris Bank - Treasury	58-0806683	0.04%
Pineland Bank, Alma	76-0819027	0.95%
Community Bankshares, Inc.	58-1415887	0.23%
Financial Supermarkets	27-1770357	0.24%
Community Bank & Trust	58-1567205	0.98%
PlantersFIRST	58-0206260	0.89%
Southeastern Bank/006	58-0214350	0.09%
Southeastern Bank/001	58-0214350	0.12%
Southeastern Bank/002	58-0214350	0.04%
Southeastern Bank/003	58-0214350	0.18%

Southeastern Bank	58-0214350	0.00%
Southeastern Bank/004	58-0214350	0.10%
Southeastern Bank/007	58-0214350	0.00%
Southeastern Bank/Folkston	58-0214350	0.10%
Southeastern Bank/Hazlehurst	58-0214350	0.00%
Southeastern Bank/Hoboken	58-0214350	0.00%
Southeastern Bank/Kingsland	58-0214350	0.05%
Southeastern Bank/Nahunta	58-0214350	0.10%
Southeastern Bank/Nicholls	58-0214350	0.00%
Southeastern Bank/Callahan	58-0214350	0.05%
Southeastern Bank/Hilliard	58-0214350	0.05%
Southeastern Bank/Yulee	58-0214350	0.00%
Southeastern Bank	58-0214350	0.03%
Southeastern Bank/Richmond Hill	58-0214350	0.11%
Southeastern Bank/Brunswick	58-0214350	0.09%
Southeastern Bank	58-0214350	0.02%
Southeastern Bank - St. Simons Island	58-0214350	0.04%
Southeastern Bank - Hinesville	58-0214350	0.00%
United Bank	58-0158330	0.17%
United Bank of Griffin	58-0158330	0.14%
United Bank Mortgage	58-0158330	0.21%
United Bank	58-0158330	0.17%
United Bank of Pike	58-0158330	0.18%
United Bank, Trust	58-0158330	0.17%
United Bank, Business Services	58-0158330	0.05%
United Bank/Financial/Legal/Portfolio	58-0158330	0.33%
United Bank, Operations	58-0158330	0.53%
United Bank, Call Center	58-0158330	0.30%
United Bank, Information Sys	58-0158330	0.11%
United Bank/Human Resources	58-0158330	0.05%
United Bank/Collections	58-0158330	0.04%
United Bank/Audit	58-0158330	0.06%
United Bank of Barnesville (Ingles)	58-0158330	0.02%
United Bank	58-0158330	0.04%
United Bank - Thomaston/Northside	58-0158330	0.05%
United Bank of Madison	58-0158330	0.14%
United Bank-Jackson	58-0158330	0.14%
United Bank-Covington Hwy 278	58-0158330	0.17%
United Bank-Ingles/Locust Grove	58-0158330	0.02%
United Bank-Newnan	58-0158330	0.16%
United Bank/Compliance	58-0158330	0.10%
United Bank - Monroe	58-0158330	0.11%
United Bank - Griffin	58-0158330	0.03%
United Bank - Woodbury	58-0158330	0.06%
United Bank - Credit Administration	58-0158330	0.17%
United Bank - Taylor Street	58-0158330	0.10%
United Bank - Griffin Northside	58-0158330	0.08%
United Bank - Williamson	58-0158330	0.01%
United Bank - Bolingbroke	58-0158330	0.04%

United Bank - Sullivan Road	58-0158330	0.02%
Bank of Madison	58-0152950	0.17%
Bank of Madison	58-0152950	0.10%
Bank of Madison	58-0152950	0.34%
Bank of Madison	58-0152950	0.03%
Bank of Madison - Lake Country	58-0152950	0.07%
Wheeler County State Bank	58-1248467	0.06%
Wheeler County State Bank - Atlantic South 441	58-0508053	0.07%
Wheeler County State Bank	58-0508053	0.13%
First IC Bank - Doraville	58-2437755	0.88%
First IC Bank - Duluth	58-2437755	0.15%
First IC Bank - Jones Creek	58-2437755	0.10%
First IC Bank - Suwanee	58-2437755	0.11%
First IC Bank - Carrollton TX	58-2437755	0.10%
First IC Bank - Norcross	58-2437755	0.08%
First IC Bank - New York	58-2437755	0.05%
First IC Bank - New Jersey	58-2437755	0.11%
First IC Bank - Los Angeles CA	58-2437755	0.10%
First IC Bank - Peachtree Pkwy	58-2437755	0.05%

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
SCHEDULE OF REPORTABLE TRANSACTIONS  
(REQUIRED BY ITEM 4(j) OF FORM 5500, SCHEDULE H, PART IV)  
DECEMBER 31, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset	(i) Net gain (loss)
Merrill Lynch Pierce Fenner SM	Los Angeles CA Unif 5.0% due July 1, 2029, 250,000 units	\$ 273,893	\$ -	\$ -	\$ -	\$ -
Mizuho Securities USA	US Treasury Note 4.125% due March 31, 2029, 180,000 units	176,780	-	-	-	-
Tax Loss Cross	Butts County, Georgia School District 5.0% due September 1, 2027, 125,000 units	132,416	-	-	-	-
Tax Loss Cross	Jefferson, Wisconsin School District 4.0% due March 1, 2036, 375,000 units	376,886	-	-	-	-
Jefferies & Co Inc. NY	Met Atlanta Rapid Tr 5.0% due July 1, 2040, 500,000 units	569,925	-	-	-	-
Tax Loss Cross	Atlanta GA WTR & WST 5.0% due November 1, 2039, 100,000 units	106,050	-	-	-	-
Zeus Securities, Inc.	Georgia ST 5.0% due July 1, 2032, 285,000 units	326,661	-	-	-	-
Piper Jaffray & Co.	Priv Clgs & Univs AU 4.0% due September 1, 2035, 175,000 units	181,598	-	-	-	-
Raymond James/FI	Georgia ST HSG & FIN 5.0% due December 1, 2042, 250,000 units	270,490	-	-	-	-
Raymond James/FI	S GA Govtl SVCS Auth 5.0% due March 1, 2033, 300,000 units	334,707	-	-	-	-
SIDCO/ITG Inc.	Muni Electric Authority of Georgia 5.0% due January 1, 2031, 500,000 units	570,555	-	-	-	-
Tax Loss Cross	Atlanta & Fulton CNT 5.0% due December 1, 2030, 325,000 units	363,509	-	-	-	-
Tax Loss Cross	Fulton County, Georgia, Development Authority 5.0% due June 15, 2038, 300,000 units	339,185	-	-	-	-
Tax Loss Cross	Illinois St Fin Auth 5.25% due April 1, 2043, 300,000 units	330,972	-	-	-	-
RBC Capital Markets LLC	Lancaster, Ohio Port Authority 5.0% due February 1, 2055, 575,000 units	622,875	-	-	-	-
TD Securities LLC	Main Street Natural 5.0% due April 1, 2054, 350,000 units	375,221	-	-	-	-
Tax Loss Cross	Moultrie-Colquitt CN 5.0% due December 1, 2027, 505,000 units	531,704	-	-	-	-
Tax Loss Cross	Pennsylvania Street 5.0% due August 15, 2032, 250,000 units	283,875	-	-	-	-
Raymond James	Atlanta, Georgia Urban RSD 3.3% due January 1, 2044, 150,000 units	150,000	-	-	-	-
Tax Loss Cross	Brookhaven Development Authority 5.0% due July 1, 2034, 150,000 units	159,752	-	-	-	-
Tax Loss Cross	Chicago, Illinois Wastewater Treatment 5.0% due January 1, 2033, 625,000 units	697,163	-	-	-	-
Tax Loss Cross	Fulton County, Georgia, Development Authority 5.0% due June 15, 2041, 625,000 units	684,394	-	-	-	-
SWBC Investment Services, LLC	Fulton County, Georgia, Development Authority 5.0% due July 1, 2035 175,000 units	189,690	-	-	-	-
Raymond James	Main Street Natural 5.0% due May 1, 2055, 500,000 units	536,520	-	-	-	-

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
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SCHEDULE OF REPORTABLE TRANSACTIONS  
(REQUIRED BY ITEM 4(j) OF FORM 5500, SCHEDULE H, PART IV)  
DECEMBER 31, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset	(i) Net gain (loss)
Cross Trade	New Hampshire ST HLT 5.0% due July 1, 2031, 275,000 units	287,243	-	-	-	-
Stifel Nicolaus	Upper Oconee Basin 5.0% due July 1, 2030, 200,000 units	222,260	-	-	-	-
JP Morgan Securities LLC	AT&T Inc. 6,010 Shares of Common Stock	104,606	-	-	104,394	-
Bernstein Sanford C & Co. NY	Bunge Global SA 1,160 Shares of Common Stock	114,052	-	-	114,005	-
Bernstein Sanford C & Co. NY	Cintas Corp 386 Shares of Common Stock	224,883	-	-	224,868	-
Bernstein Sanford C & Co. NY	Danaher Corp 707 Shares of Common Stock	164,164	-	-	164,137	-
JP Morgan Securities LLC	Interpublic Group Cos Inc. 6,710 Shares of Common Stock	223,142	-	-	222,906	-
Bernstein Sanford C & Co. NY	Lululemon Athletica Inc. 357 Shares of Common Stock	175,265	-	-	175,287	-
Bernstein Sanford C & Co. NY	Medtronic PLC ADR 1,570 Shares of Common Stock	135,326	-	-	135,256	-
Hilltop Securities, Inc. Dallas	Microsoft Corporation 318 Shares of Common Stock	117,791	-	-	117,778	-
Bernstein Sanford C & Co. NY	Roper Technologies Inc. 340 Shares of Common Stock	178,358	-	-	178,344	-
Morgan Stanley & Co Inc. NY	Shell PLC ADR 3,590 Shares of Common Stock	231,476	-	-	231,340	-
Morgan Stanley & Co Inc. NY	Shopify Inc 3,010 Shares of Common Stock	232,802	-	-	232,673	-
Bernstein Sanford C & Co. NY	Zoetis Inc 681 Shares of Common Stock	132,941	-	-	132,911	-
Bridge Trading Co.	Alphabet Inc./CA-CL A 950 Shares of Common Stock	125,285	-	-	125,248	-
Bridge Trading Co.	Amazon.com Inc. 750 Shares of Common Stock	131,251	-	-	131,220	-
Bridge Trading Co.	Apple Inc. 150 Shares of Common Stock	25,526	-	-	25,520	-
Bridge Trading Co.	Applied Materials Inc. 200 Shares of Common Stock	42,633	-	-	42,626	-
Bridge Trading Co.	Chevron Corporation 1,000 Shares of Common Stock	151,108	-	-	151,070	-
Bridge Trading Co.	CISCO Systems Inc. 500 Shares of Common Stock	24,670	-	-	24,650	-
Bridge Trading Co.	Conocophillips 1,500 Shares of Common Stock	168,669	-	-	168,615	-
Bridge Trading Co.	EQT Corporation 2,450 Shares of Common Stock	91,890	-	-	91,802	-
Bridge Trading Co.	3,800 Shares of Common Stock	142,476	-	-	142,310	-
Bridge Trading Co.	General Motors Co. 3,685 Shares of Common Stock	148,450	-	-	148,321	-
Bridge Trading Co.	Homnet Aerospace Inc 4,250 Shares of Common Stock	292,549	-	-	292,400	-
Bridge Trading Co.	Ingersoll Rand Inc. 2,900 Shares of Common Stock	263,944	-	-	263,842	-
Bridge Trading Co.	1,100 Shares of Common Stock	100,117	-	-	100,078	-
Leerink Swann and Company	Kenvue Inc. 10,000 Shares of Common Stock	196,300	-	-	195,900	-
Bridge Trading Co.	L3Harris Technologies Inc. 800 Shares of Common Stock	172,780	-	-	172,744	-
Bridge Trading Co.	Microsoft Corporation 400 Shares of Common Stock	161,852	-	-	161,836	-
Bridge Trading Co.	NVIDIA Corp 150 Shares of Common Stock	133,201	-	-	133,196	-
Bridge Trading Co.	Phillips 66 1,200 Shares of Common Stock	177,008	-	-	176,964	-
Bridge Trading Co.	Ross Stores Inc. 1,000 Shares of Common Stock	148,996	-	-	148,960	-
Bridge Trading Co.	Schlumberger Ltd 1,500 Shares of Common Stock	75,483	-	-	75,420	-
Bridge Trading Co.	Walt Disney Co. 2,250 Shares of Common Stock	249,431	-	-	249,345	-
Bridge Trading Co.	Amazon.com Inc. 500 Shares of Common Stock	93,436	-	-	93,415	-
Bridge Trading Co.	Apple Inc. 350 Shares of Common Stock	73,581	-	-	73,567	-
Bridge Trading Co.	Applied Materials Inc. 1,250 Shares of Common Stock	289,638	-	-	289,588	-

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
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SCHEDULE OF REPORTABLE TRANSACTIONS  
(REQUIRED BY ITEM 4(j) OF FORM 5500, SCHEDULE H, PART IV)  
DECEMBER 31, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset	(i) Net gain (loss)
Bridge Trading Co.	CISCO Systems Inc. 6,000 Shares of Common Stock	285,373	-	-	285,120	-
Bridge Trading Co.	CRH PLC 1,800 Shares of Common Stock	132,451	-	-	132,372	-
Bridge Trading Co.	Homnet Aerospace Inc. 1,000 Shares of Common Stock	78,760	-	-	78,720	-
Bridge Trading Co.	Hubspot Inc. 150 Shares of Common Stock	86,180	-	-	86,175	-
Bridge Trading Co.	Ingersoll Rand Inc. 200 Shares of Common Stock	18,396	-	-	18,388	-
Bridge Trading Co.	Intuitive Surgical Inc. 350 Shares of Common Stock	151,171	-	-	151,158	-
Bridge Trading Co.	Johnson Ctls Intl PLC 4,350 Shares of Common Stock	299,321	-	-	299,150	-
Bridge Trading Co.	L3harris Technologies Inc. 300 Shares of Common Stock	67,733	-	-	67,722	-
Bridge Trading Co.	350 Shares of Common Stock	79,086	-	-	79,072	-
Bridge Trading Co.	Netflix.com Inc. 25 Shares of Common Stock	16,585	-	-	16,584	-
Bridge Trading Co.	Omnicom Group Inc. 3,700 Shares of Common Stock	333,611	-	-	333,481	-
Bridge Trading Co.	Philip Morris Internat 2,000 Shares of Common Stock	204,005	-	-	203,920	-
Bridge Trading Co.	Roper Technologies Inc. 750 Shares of Common Stock	424,600	-	-	424,568	-
Bridge Trading Co.	Ross Stores Inc. 200 Shares of Common Stock	29,757	-	-	29,750	-
Bridge Trading Co.	Veralto Corp 350 Shares of Common Stock	35,049	-	-	35,035	-
Bridge Trading Co.	Walt Disney Co. 250 Shares of Common Stock	25,657	-	-	25,648	-
SIDCO/ITG Inc.	Celsius Holding Inc. 3,000 Shares of Common Stock	90,600	-	-	2,790,480	-
SIDCO/ITG Inc.	Conocophillips 1,250 Shares of Common Stock	142,012	-	-	141,963	-
SIDCO/ITG Inc.	General Motors Co. 600 Shares of Common Stock	36,680	-	-	27,486	-
SIDCO/ITG Inc.	Kenvue Inc. 1,000 Shares of Common Stock	22,340	-	-	22,300	-
SIDCO/ITG Inc.	Medtronic PLC ADR 1,000 Shares of Common Stock	88,000	-	-	87,960	-
SIDCO/ITG Inc.	Sanofi 500 Shares of Common Stock	27,918	-	-	27,815	-
SIDCO/ITG Inc.	T-Mobile US Inc. 700 Shares of Common Stock	145,075	-	-	145,047	-
SIDCO/ITG Inc.	Unitedhealth Group Inc. 300 Shares of Common Stock	177,651	-	-	177,639	-
SIDCO/ITG Inc.	Bristol-Myers Squibb Co. 400 Shares of Common Stock	23,598	-	-	23,584	-
Bridge Trading Co.	Hubbell Inc. 300 Shares of Common Stock	133,812	-	-	133,800	-
SIDCO/ITG Inc.	Labcorp Holdings Inc 100 Shares of Common Stock	23,877	-	-	23,873	-
Bridge Trading Co.	Royal Carribean Cruises LTD 250 Shares of Common Stock	58,505	-	-	58,495	-
HSBC SECS Inc.	US Treasury Note 3.0% due January 1, 2029, 230,000 units	221,070	219,003	221,070	-	(2,067)
Morgan Stanley & Co Inc. NY	Fayette Cnty GA SCH 5.25% due September 1, 2024, 175,000 units	-	176,479	179,746	-	(3,267)
Hilltop Securities, Inc. Dallas	Grady County GA Lake A 4.0% due October 1, 2027, 500,000 units	-	520,055	598,570	-	(78,515)
Chase Securities, Inc.	US Treasury Note 4.0%, due January 31, 2029, 230,000 units	227,655	224,591	227,655	-	(3,064)
Tax Loss Cross	Argyle TX Independent School District 5.0% due August 15, 2039, 200,000 units	-	225,086	237,353	-	(12,267)
Tax Loss Cross	Broward County FL Tour 4.0% due September 1, 2035, 375,000 units	-	377,171	451,778	-	(74,607)
Cross Trade	Cherokee County, GA Sch 5.0% due August 1, 2025, 540,000 units	-	541,253	613,170	-	(71,917)

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
AND SUBSIDIARIES  
SCHEDULE OF REPORTABLE TRANSACTIONS  
(REQUIRED BY ITEM 4(j) OF FORM 5500, SCHEDULE H, PART IV)  
DECEMBER 31, 2024

(a) Identity of party involved	(b) Description of asset	(c) Purchase price	(d) Selling price	(g) Cost of asset	(h) Current value of asset	(i) Net gain (loss)
Tax Loss Cross	Miami-Dade County FL 5.0% due October 1, 2032, 125,000 units	-	128,628	130,065	-	(1,437)
Tax Loss Cross	Douglas County, GA Sch 5.0% due April 1, 2027, 125,000 units	-	131,401	152,096	-	(20,695)
Cross Trade	Main Street Natural 4.0% due August 1, 2049, 300,000 units	-	299,700	329,252	-	(29,552)
First Tennessee Bank	Met Atlanta GA Rapid 5.0% due July 1, 2029, 400,000 units	-	419,468	503,872	-	(84,404)
Tax Loss Cross	Met Atlanta GA Rapid 5.0% due July 1, 2031, 130,000 units	-	136,327	132,768	-	3,559
Cross Trade	Met Atlanta GA Rapid 5.0% due July 1, 2032, 100,000 units	-	104,867	101,860	-	3,007
Chase Securities, Inc.	Atlanta, Georgia Development Authority, 5.0% due July 1, 2025, 500,000 units	-	508,845	610,710	-	(101,865)
Tax Loss Cross	Atlanta GA WTR & WST 5.0% due November 1, 2031, 100,000 units	-	106,050	115,754	-	(9,704)
RBC Capital Markets LLC	Henry County, Georgia, Schedule D. 4.0% due August 1, 2030, 95,000 units	-	96,387	105,450	-	(9,063)
Morgan Stanley & Co Inc. NY	Athens-Clarke County, Georgia 5.0% due September 1, 2025, 500,000 units	-	510,695	602,765	-	(92,070)
Bank of Nova Scotia - NYA	US Treasury Bond 4.5% due May 15, 2027, 145,000 units	145,657	147,147	145,657	-	1,490
Oppenheimer & Co	Frankfort IN High SC 5.0% due July 15, 2032, 350,000 units	402,153	399,130	402,153	-	(3,023)
Morgan Stanley & Co Inc. NY	Tuloso-Midway TX Ind 5.0% due August 15, 2039, 205,000 units	231,408	233,895	231,408	-	2,487
Barclays Capital Inc.	United States Treasury 195,000 units	193,611	193,633	193,611	-	22
BNP Paribas Securities Bond	US Treasury Note 4.125% due March 31, 2029, 50,000 units	49,106	51,381	49,106	-	2,275
RBC Capital Markets LLC	Central Plains Energy 4.0% due December 1, 2049, 575,000 units	-	578,237	575,000	-	3,237
Tax Cross Loss	Atlanta & Fulton CNT 5.0% due December 1, 2031, 325,000 units	374,858	367,520	374,008	-	(6,488)
Tax Cross Loss	Fulton County, Georgia, Development Authority 5.0% due June 15, 2039, 325,000 units	375,242	365,346	375,242	-	(9,896)
Tax Cross Loss	Illinois St Fin Auth 5.25% due April 1, 2044, 300,000 units	336,855	329,952	336,855	-	(6,903)
TD Securities LLC	Main Street Natural 4.0% due August 1, 2049, 350,000 units	-	350,000	384,127	-	(34,127)
TD Securities LLC	Moultrie-Colquitt CN 5.0% due December 1, 2026, 530,000 units	-	548,449	623,073	-	(74,624)
Morgan Stanley & Co Inc. NY	New York St HSG Fin 3.1% due May 1, 2062, 40,000 units	-	40,000	40,000	-	-
Tax Cross Loss	Carroll City - County GA 5.0% due July 1, 2032, 150,000 units	-	162,518	201,234	-	(38,716)
Tax Cross Loss	Chicago, Illinois Wastewater Treatment 5.0% due January 1, 2034, 625,000 units	709,294	700,156	709,294	-	(9,138)
Wedbush Morgan Securities Inc	Cobb County GA Kennest 5.0% due April 1, 2032, 475,000 units	-	517,802	632,596	-	(114,794)

GEORGIA BANKERS ASSOCIATION INSURANCE TRUST, INC.  
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Tax Cross Loss	Fulton County, Georgia, Development Authority 5.0% due June 15, 2040, 625,000 units	708,138	687,494	708,138	-	(20,644)
Piper Jaffray & Co.	Gwinnet County GA Wtr 3.0% due August 1, 2033, 500,000 units	-	493,000	585,730	-	(92,730)
Morgan Stanley & Co Inc. NY	New York St HSG Fin 3.1% due May 1, 2062, 105,000 units	-	105,000	105,000	-	-
BMO Capital Markets Corp	US Treasury Note 4.125% due March 31, 2031, 500,000 units	498,848	495,059	498,848	-	(3,789)
Goldman Sachs & Co, NY	Abbott Laboratories 3,354 Shares of Common Stock	-	373,516	374,386	-	(870)
Bridge Trading Co.	Assurant Inc. 570 Shares of Common Stock 425 Shares of Common Stock 373 Shares of Common Stock 576 Shares of Common Stock	-	94,606 69,720 60,888 94,492	81,514 60,778 53,342 82,372	- - - -	13,092 8,942 7,546 12,120
Goldman Sachs & Co, NY	Baker Hughes Company 5,180 Shares of Common Stock	-	165,857	176,142	-	(10,285)
Bernstein Sanford C & Co. NY	Costco Wholesale Corp New 356 Shares of Common Stock	-	233,318	139,702	-	93,616
Bernstein Sanford C & Co. NY	Everest Group Ltd 490 Shares of Common Stock	-	179,096	187,146	-	(8,050)
Bernstein Sanford C & Co. NY	Illinois Tool Works, Inc. 1,032 Shares of Common Stock	-	263,904	145,016	-	118,888
Bridge Trading Co.	McDonald's Corporation 602 Shares of Common Stock	-	173,622	155,707	-	17,915
Bernstein Sanford C & Co. NY	S&P Global Inc 689 Shares of Common Stock	-	296,013	209,905	-	86,108
Bridge Trading Co.	Bunge Global SA 1,160 Shares of Common Stock	-	107,236	114,052	-	(6,816)
Bridge Trading Co.	Coca-Cola Co. 4,380 Shares of Common Stock	-	261,681	255,439	-	6,242
Bridge Trading Co.	Corning Inc. 5,010 Shares of Common Stock	-	165,354	176,993	-	(11,639)
Bridge Trading Co.	Elevance Health Inc. 498 Shares of Common Stock	-	249,996	234,543	-	15,453
Bridge Trading Co.	Exxon Mobil Corp 6,373 Shares of Common Stock	-	682,238	669,544	-	12,694
Bridge Trading Co.	Genuine Parts Co. 808 Shares of Common Stock	-	121,374	140,232	-	(18,858)
Bridge Trading Co.	Intuitive Surgical Inc. 479 Shares of Common Stock	-	187,842	163,628	-	24,214
Bridge Trading Co.	Microchip Technology Inc. 1,710 Shares of Common Stock	-	151,240	140,288	-	10,952
Bridge Trading Co.	Nike Inc. Class B 1,199 Shares of Common Stock	-	117,411	135,578	-	(18,167)
Bridge Trading Co.	Procter & Gamble Co. 848 Shares of Common Stock	-	135,311	127,467	-	7,844
Bridge Trading Co.	Public SVC Enterprise Group Inc. 2,820 Shares of Common Stock	-	182,349	197,720	-	(15,371)
Bridge Trading Co.	Regeneron Pharmaceuticals Inc. 155 Shares of Common Stock	-	150,801	109,641	-	41,160
Bridge Trading Co.	Shell PLC ADR 390 Shares of Common Stock 3,200 Shares of Common Stock	- -	25,005 205,188	25,146 206,330	- -	(141) (1,142)
Bridge Trading Co.	Synchrony Financial 2,560 Shares of Common Stock	-	104,864	80,658	-	24,206
Bridge Trading Co.	Thermo Fisher Scientific Inc. 200 Shares of Common Stock	-	118,909	83,141	-	35,768
Bridge Trading Co.	Twilio Inc. - A 1,710 Shares of Common Stock	-	99,250	115,151	-	(15,901)
Bridge Trading Co.	Accenture PLC-CL A 440 Shares of Common Stock	-	134,870	139,003	-	(4,133)
Bridge Trading Co.	Ameriprise Financial Inc. 500 Shares of Common Stock	-	219,648	121,678	-	97,970
Bridge Trading Co.	Intel Corp. 3,800 Shares of Common Stock	-	115,175	174,770	-	(59,595)
Bridge Trading Co.	Interpublic Group Cos Inc. 375 Shares of Common Stock 6,335 Shares of Common Stock	- -	10,977 185,334	12,471 210,671	- -	(1,494) (25,337)
Bridge Trading Co.	Martin Marietta Matls Inc. 250 Shares of Common Stock	-	132,392	86,751	-	45,641
Bridge Trading Co.	Microsoft Corporation 1,000 Shares of Common Stock	-	447,495	235,094	-	212,401
Bridge Trading Co.	NVIDIA Corp. 4,500 Shares of Common Stock	-	545,413	140,298	-	405,115

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Bridge Trading Co.	Shopify Inc					
	2,700 Shares of Common Stock	-	173,481	187,893	-	(14,412)
	2,320 Shares of Common Stock	-	149,013	161,449	-	(12,436)
Bridge Trading Co.	Thermo Fisher Scientific Inc.					
	278 Shares of Common Stock	-	156,829	115,566	-	41,263
Corporate Actions	Grail Inc.-W/I					
	0.67 Shares of Common Stock	-	10	18	-	(8)
SIDCO/ITG Inc.	Grail Inc.-W/I					
	296 Shares of Common Stock	-	4,721	7,874	-	(3,153)
RBC Capital Markets LLC	International Game Technology					
	10,680 Shares of Common Stock	-	223,231	306,000	-	(82,769)
SIDCO/ITG Inc.	Martin Marietta Matls Inc.					
	180 Shares of Common Stock	-	94,735	62,461	-	32,274
SIDCO/ITG Inc.	Occidental Petroleum Corp					
	4,600 Shares of Common Stock	-	253,407	282,616	-	(29,209)
SIDCO/ITG Inc.	Ross Stories Inc					
	1,200 Shares of Common Stock	-	177,835	178,752	-	(917)
SIDCO/ITG Inc.	Abbvie Inc.					
	400 Shares of Common Stock	-	68,554	37,597	-	30,957
SIDCO/ITG Inc.	Align Technology Inc.					
	990 Shares of Common Stock	-	215,683	350,577	-	(134,894)
SIDCO/ITG Inc.	Apple Inc.					
	500 Shares of Common Stock	-	114,023	74,550	-	39,473
SIDCO/ITG Inc.	CSX Corp					
	1,500 Shares of Common Stock	-	53,527	30,820	-	22,707
SIDCO/ITG Inc.	Cintas Corp					
	395 Shares of Common Stock	-	81,812	54,619	-	27,193
SIDCO/ITG Inc.	Deere & Co					
	95 Shares of Common Stock	-	37,470	21,102	-	16,368
SIDCO/ITG Inc.	Eaton Corp PLC					
	400 Shares of Common Stock	-	144,868	37,722	-	107,146
SIDCO/ITG Inc.	Eli Lilly Co					
	150 Shares of Common Stock	-	119,652	32,775	-	86,877
SIDCO/ITG Inc.	Freeport-Mcmoran Inc					
	2,940 Shares of Common Stock	-	126,555	131,088	-	(4,533)
SIDCO/ITG Inc.	Lululemon Athletica Inc.					
	357 Shares of Common Stock	-	119,095	175,265	-	(56,170)
SIDCO/ITG Inc.	Microsoft Corporation					
	400 Shares of Common Stock	-	169,385	94,038	-	75,347
SIDCO/ITG Inc.	Nvidia Corp.					
	3,000 Shares of Common Stock	-	443,064	93,532	-	349,532