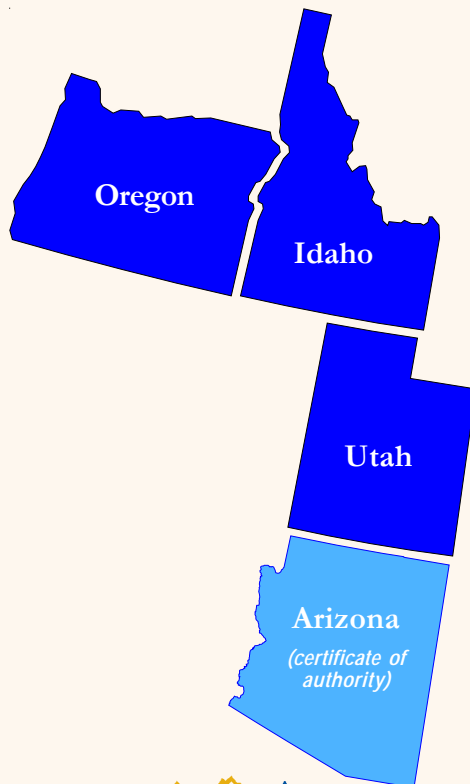


**States Served by
United Heritage
Property & Casualty**



Property & Casualty Company

P.O. Box 5555

Meridian, Idaho 83680-5555

**Officers and Directors of
United Heritage
Property & Casualty**

Glenn S. Osborn / Wilder
Chairman of the Board/Director

James R. Nall, Jr. / Meridian
Vice Chairman/Director

Brian E. Henman / Meridian
President/CEO/Director

Sharon L. Locke / Nampa
Sr. V.P. of Marketing/Secretary

Jack J. Winderl / Boise
V.P. of Investments/Treasurer/Director

George R. Banta, Jr. / Caldwell
Director

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**2006
Annual Review**



Property & Casualty Company



**"Serving
the
People
Since
1908"**

**208/493-6200
Fax 208/493-6290
unitedheritage.com**

Message from the President

United Heritage Property & Casualty and its predecessors, Canyon County Farmers Mutual and Idaho Mutual Insurance Company, began operations on April 20, 1908. The first board meeting was held in a packing house near Roswell, Idaho. By the second meeting, the Company had built its surplus to \$21.92.

In July, 1992, the Company converted from a county mutual to a domestic mutual offering property and casualty insurance in all areas of Idaho — becoming Idaho Mutual Insurance Company. In November, 2000, the Company demutualized and became United Heritage Property & Casualty.

United Heritage Property & Casualty has paid \$51,607,581 in claims payments to policyholders since 1908. The Company has over \$5,086,000,000 of insurance in force. During 2006, the Company's assets and surplus grew as did the number of outstanding independent agencies who wrote over \$13,477,000 in premiums.

United Heritage offers a wide range of quality financial and insurance products: life insurance and annuities from United Heritage Life Insurance Company; automobile insurance through Sublimity Insurance Company; and fire, homeowners, farmowners and small business property coverage from United Heritage Property & Casualty Company. We invite you to look at our web site at unitedheritage.com for the latest product offerings.

We continue to prosper and look forward to a promising future. Thank you to our competent staff, officers, and directors who are dedicated to making the Company of greater service to its policyholders and agencies.

Brian E. Henman,
President & CEO

United Heritage Property & Casualty For the year ending December 31, 2006

Policies in force, January 1, 2006	23,478
Policies in force, December 31, 2006	23,254
Insurance in force, January 1, 2006	\$ 4,783,224,063
Insurance in force, December 31, 2006	\$ 5,086,393,096
Cash on hand and in bank	\$ 241,986
Bonds and Stocks	\$ 12,869,216
Mortgage Loans on Real Estate	\$ 3,781,807
Other Assets	\$ 1,884,082
TOTAL ASSETS	\$ 18,777,091
Less Liabilities	\$ 9,449,464
SURPLUS	\$ 9,327,627

Business Mix by Policy Count as of 12/31/2006

