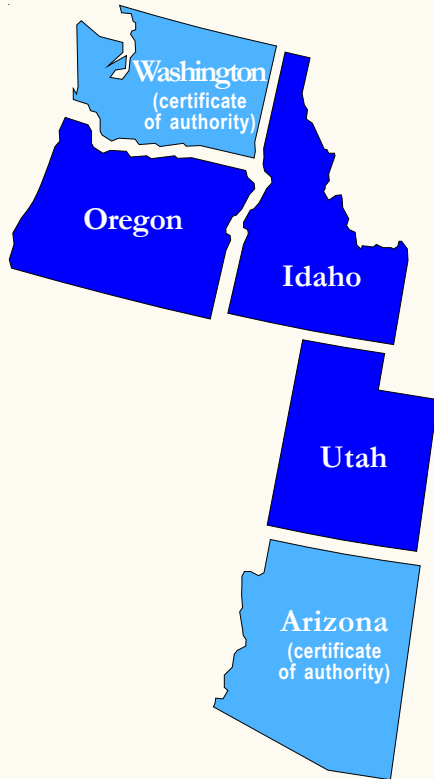


**States Served by
United Heritage
Property & Casualty**



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

Nancy K. Napier, PhD / Boise
Director

Mickey L. Ware / Meridian
Director

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**2009
Annual Review**



Property & Casualty Company



**Serving 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 \$77,526,915 in claims payments since 1908. We are extremely pleased with the 2009 financials which were a great comeback from the dismal 2008 results. In 2009, the weather related losses dropped, our investment portfolio began a turnaround, and with the introduction of auto to our product line, the "packaged" concept has proven to bolster overall sales and persistency.

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

We 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 181 agencies.

Brian E. Henman,
President & CEO

United Heritage Property & Casualty For the year ending December 31, 2009

Policies in force, January 1, 2009	24,986
Policies in force, December 31, 2009	26,801
Cash on hand and in bank	\$ 118,506
Bonds and Stocks	\$ 16,357,460
Mortgage Loans on Real Estate	\$ 2,138,142
Other Assets	\$ 3,373,846
TOTAL ASSETS	\$ 21,987,954
Less Liabilities	\$ 12,354,659
SURPLUS	\$ 9,633,295

Financial results are subject to final audit.

Business Mix by Policy Count as of 12/31/2009

