

State Farm General's Amended Withheld Documents Log/Privilege Log in Response to Consumer Watchdog's Requests

Filed on October 22, 2025

Document Category/ PLOG Number	Title/Description of Document	File Name (if available)	Relevant Request(s)	Basis For Withholding	Further Detail On Basis for Withholding ¹	Supporting Declarations
1	ORSA report and appendices for 2020		CW Request No. 18	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063. SFM documents: The ORSA report and appendices are SFM documents, not SFG documents. SFG is the applicant in this rate proceeding, and CW is not entitled to discovery into SFM, which is a separate company, under <i>State Farm v. Lara</i> . Unique Code Protection: See	Documents Qualify as Trade Secrets: These documents contain highly confidential trade secret information that is subject to multiple statutory protections and is recognized by the California legislature as confidential and not subject to disclosure. These files contain processes, compilations of data, and analyses that are not common knowledge among insurers; are subject to extensive efforts to maintain secrecy; and derive independent economic value from remaining secret. <i>See</i> Aug. 29, 2025 Decl. of Doug Allen. If made public, these documents would cause harm to SFG by showing competitors the risks State Farm faces and by revealing State Farm's processes for stress testing and analyzing economic capital without having to invest the time and resources State Farm had to invest in creating these processes and data. <i>Id.</i> Unique Code Protection: ORSA Summary Reports and Related Documents are uniquely protected from disclosure by statute. <i>See</i> Cal.	Aug. 29, 2025 Allen Decl.

¹ A description of the withheld documents, and a further explanation of the bases for withholding, are described in the trade secret declarations accompanying SFG's opposition to the motion to compel, the trade secret declarations accompanying the joint statement to be filed on October 22, 2025, and SFG's portion of the joint statement to be filed on October 22, 2025.

				analysis immediately to right.	Ins. Code §§ 935.1(a)-(b), 935.8(a), (e). As the statute states, these materials “are recognized by this state as being proprietary and contain[ing] trade secrets.” <i>Id.</i> § 935.8(a). Government Code Section 11507.6(f) makes clear that “[n]othing in this section shall authorize the inspection or copying of any writing or thing which is privileged from disclosure by law or otherwise made confidential.” The Legislature has gone to great lengths to emphasize the importance of ORSA protection, as “in no event shall the ORSA Summary Report be subject to public disclosure.” Cal. Ins. Code § 935.1(b).	
2	ORSA report and appendices for 2021		CW Request No. 18	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Allen Decl.
3	ORSA report and appendices for 2022		CW Request No. 18	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Allen Decl.
4	ORSA report and appendices for 2023		CW Request No. 18	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Allen Decl.
5	ORSA report and appendices for 2024		CW Request No. 18	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Allen Decl.
6	P&C Claims Policies and	70-101; OG; CLAIM	CW Request	Trade Secret Protection: The trade secret privilege and protections	Documents Qualify as Trade Secrets: These documents contain highly confidential trade	Sept. 2, 2025

	Procedures, Claim Reserves Operation Guide, No. 70-101, dated 06-24-2020	RESERVES	Nos. 70, 71, 74, 75	<p>afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>Mr. Farren's Motion: This Court is already considering Merritt Farren's request for discovery into claims handling practices, and the Court should deny both Mr. Farren's request and Consumer Watchdog's similar request.</p>	<p>secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These documents contain compilations of data concerning processes for handling certain claims scenarios and methods and techniques for processing claims belonging to SFG that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>See</i> Sept. 5, 2025 Decl. of Rob Tierney. If made public, these guides would cause harm to SFG by providing competitors with SFG's claims handling processes and policies. <i>Id.</i> Competitors could copy or adapt SFG's processes and policies while avoiding the expenditure incurred over many years associated with the development of those materials. <i>Id.</i> Such a competitor would gain an unfair advantage of realizing significant cost savings, resulting in a potential gain in market share, while depriving SFG of compensation for the expenses it incurred developing those materials. <i>Id.</i></p>	Tierney Decl.
7	P&C Claims Policies and Procedures, Claim Reserves Operation Guide, No. 70-101, dated 04-12-2023	70-101; OG; CLAIM RESERVES	CW, Request Nos. 70, 71, 74, 75	<i>Id.</i>	<i>Id.</i>	Sept. 2, 2025 Tierney Decl.
8	P&C Claims Policies and	70-101; OG; CLAIM	CW Request	<i>Id.</i>	<i>Id.</i>	Sept. 2, 2025

	Procedures, Claim Reserves Operation Guide, No. 70-101, dated 04-17-2023	RESERVES	Nos. 70, 71, 74, 75				Tierney Decl.
9	P&C Claims Policies and Procedures, Claim Reserves Operation Guide, No. 70-101, dated 04-26-2023	70-101; OG; CLAIM RESERVES	CW Request Nos. 70, 71, 74, 75	<i>Id.</i>	<i>Id.</i>		Sept. 2, 2025 Tierney Decl.
10	P&C Claims Policies and Procedures, Claim Reserves Operation Guide, No. 70-101, dated 08-30-2023	70-101; OG; CLAIM RESERVES	CW Request Nos. 70, 71, 74, 75	<i>Id.</i>	<i>Id.</i>		Sept. 2, 2025 Tierney Decl.
11	Rate template excel	CDI EXCEL RATE TEMPLATE V1.0 - CONDO 1Q 2025 WF.XLSX	CW Request No. 7	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-	Documents Qualify as Trade Secrets: These spreadsheets contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These spreadsheets contain methodologies, compilations of data, analyses, and strategies of SFG that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>See</i> Sept. 5,		Sept. 5, 2025 Swope Decl.

				1063.	2025 Decl. of Adam Swope. If made public, these spreadsheets would cause harm to SFG by allowing its competitors to gain access to its methodologies, strategies, analyses, and data used to evaluate scenarios as applied to CDI templates. <i>Id.</i> Of particular importance is SFG's internal, proprietary indications methodology, which is intellectual property SFG has developed through years of innovation and refinement. <i>Id.</i> To allow SFG access to such methodologies without having incurred the costs of developing that methodology would cause one-sided, irrevocable harm to SFG. <i>Id.</i>	
12	Rate template excel	CDI EXCEL RATE TEMPLATE V1.0 - NT 1Q 2025 WF.XLSX	CW Request No. 7	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Swope Decl.
13	Rate template excel	CDI EXCEL RATE TEMPLATE V1.0 - NT 1Q 2025 WF AND NR.XLSX	CW Request No. 7	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Swope Decl.
14	Rate template excel	CDI EXCEL RATE TEMPLATE V1.0 - RENTERS 1Q 2025 WF.XLSX	CW Request No. 7	<i>Id.</i>	<i>Id.</i>	Sept. 25, 2025 Swope Decl.
15	CAP Inputs and FFEQ Model Results excel	HO HO-6 CDI 4Q 2023 WF NO VAR - BRETT FIX.XLSX	CW Request No. 7	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Swope Decl.

	Actuarial report for 2023	FINAL State Farm General Report 12-31-23.pdf	CW Request No. 10	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>Unique Code Protection: <i>See</i> analysis immediately right.</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These documents contain State Farm General's and/or PricewaterhouseCoopers LLP's proprietary, confidential information about the performance of individual products, details on reinsurance agreements, and calculations and opinions of an appointed actuary that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>See</i> Sept. 5, 2025 Decl. of Leslie Sawyer. If made public, these documents would provide State Farm General's competitors with an unfair insight into the performance, strategies, risk management plans, and risk appetite of State Farm General's product lines. <i>Id.</i> For example, by learning detailed information about historical loss experience at the coverage and product level, competitors could use that information to their own competitive advantage in pricing or reserving for those same products. <i>Id.</i> The disclosure of this data would thus cause a clear and irrevocable competitive harm to State Farm General. <i>Id.</i></p> <p>Unique Code Protection: Actuarial reports, workpapers, actuarial opinion summaries, and materials provided to the Commissioner connected to a Statement of Actuarial Opinion are "confidential by law and privileged" and "shall not be made public by the commissioner <i>or any other person.</i>" <i>See</i> Cal. Ins. Code §§ 923.6(a), (f)(1) (emphasis</p>	Sept. 5, 2025 Sawyer Decl.
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					added); <i>see also</i> 215 ILCS § 5/136(6)(d). Government Code Section 11507.6(f) makes clear that “[n]othing in this section shall authorize the inspection or copying of any writing or thing which is privileged from disclosure by law or otherwise made confidential or protected as the attorney’s work product.”	
17	Actuarial report for 2024	FINAL State Farm General Report 12-31-24.pdf	CW Request Nos. 11, 67	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Sawyer Decl.
18	2023 CRCP Study and underlying data	2023 CRCP STUDY - UPDATED WITH EC BENCHMARKS.PDF CORE PROGRAM - ANALYSIS - TVAR WITH LAE - EL WITH LAE - UNADJUSTED OW.XLSX ESTIMATING LEVERAGE RATIOS - UNCAPPED NMC ADJUSTMENTS - PROJECTED CLWP WITH APPROVED RATE.XLSX DB - ANALYSIS -	CW Request No. 24	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>State Farm Mutual Affiliates: These documents contain extensive, trade secret information regarding State Farm Mutual affiliates that has no bearing on this rate proceeding and should not be ordered disclosed.</p> <p>Third-Party Data: Disclosure of this document would implicate the confidential data of third-party reinsurers and other third parties without their knowledge or consent.</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of data, formulas, and methods of State Farm General and its affiliates that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>See</i> Sept. 5, 2025 Decl. of Heather Pierce; Oct. 21, 2025 Decl. of Heather Pierce. If made public, these documents would cause harm to State Farm General as its competitors would be able to take the methodologies, formulas, and data to calculate their own CRCP and leverage ratios. <i>Id.</i> State Farm General has expended significant financial and human resources developing these methodologies, formulas, and data, and continues to refine it over time to charge more accurate rates. <i>Id.</i></p>	Sept. 5, 2025 Pierce Decl.; Oct. 21, 2025 Pierce Decl.

		TVAR WITH LAE - EL WITH LAE.XLSX				
19	Corporate Governance Annual Disclosure	ILS - ANALYSIS - TVAR WITH LAE - EL WITH LAE - UNADJUSTED OW - LT WITHOUT REINSTATEMENT S.XLSX	CW Request No. 27	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>SFM documents: This is a SFM document, not a SFG document, and there is no basis for disclosure under <i>State Farm v. Lara</i>.</p> <p>Unique Code Protections: See analysis immediately right.</p>	<p>Documents Qualify as Trade Secrets: This document contains highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. This document contains competitively sensitive information; internal strategies; and selection, development and succession planning processes of State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>See Sept. 5, 2025 Decl. of Rod Dierker.</i> If made public, competitors could anticipate State Farm Mutual's next business moves, replicate its effective strategies, or exploit identified gaps to weaken State Farm Mutual's competitive position. <i>Id.</i></p>	Sept. 5, 2025 Dierker Decl.

				Unique Code Protections: The CGAD is uniquely protected from disclosure by statute. <i>See 215 ILCS §5/130.2, 215 ILCS §5/130.6, and California Insurance Code §936.1(b).</i> The California Insurance Code expressly recognizes the CGAD's trade secret nature, as the "Legislature [found] and declare[d] that the Corporate Governance Annual Disclosure and related information will contain confidential and sensitive information related to an insurer or insurance group's internal operations <i>and proprietary and trade secret information that, if made public, could potentially cause the insurer or insurance group competitive harm or disadvantage.</i> " (emphasis added). As explained above, trade secrets are protected from disclosure by law. Government Code Section 11507.6(f) makes clear that "[n]othing in this section shall authorize the inspection or copying of any writing or thing which is privileged from disclosure by law or otherwise made confidential or protected as the attorney's work product."		
20	Management's Report of Internal Control from 2020-2024	2020 MANAGEMENTS REPORT - GENERAL SIGNED.PDF 2021 MANAGEMENT'S REPORTS - SIGNED - GENERAL.PDF 2022 MANAGEMENTS	CW Request No. 27	Unique Code Protections: <i>See</i> analysis immediately right.	Unique Statutory Protection: Pursuant to 10 CCR Section 2309.16, Management's Report of Internal Control is statutorily recognized as a confidential document. Section 2309.16(e)(2) provides: "Management's Report on internal control over Financial Reporting, required by Subsection (a) above, and any documentation provided in support thereof during the course of a financial condition examination, shall be kept confidential by the state insurance department." This document simply shows that SFG has provided reasonable assurances as to the reliability of its financial statements.	N/A

		REPORT - SF GENERAL (SIGNED).PDF 2023 MANAGEMENTS REPORT - GENERAL (SIGNED).PDF 2024 MANAGEMENTS REPORT - GENERAL (SIGNED).PDF			It is not relevant to this rate proceeding, and it is protected by statute. There is thus no basis to order disclosure of this document.	
21	Annual Holding Company Registration Statement		CW Request No. 28	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>SFM Document: This document was created on behalf of SFM, not SFG. It contains extensive information about SFM and its affiliates, which are not before the court. There is no basis to order disclosure in this rate proceeding under <i>State Farm v. Lara</i>.</p> <p>Unique Code Protections: See</p>	<p>Document Qualifies as a Trade Secret: This document contains highly confidential, proprietary, competitively sensitive, and trade secret documents that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. <i>See Sept. 5, 2025 Decl. of Rod Dierker.</i> This document contains detailed information about State Farm Mutual and its affiliates that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>Id.</i> If made public, competitors would gain access to proprietary business practices and strategic plans and the internal financial and operating arrangements of State Farm Mutual and its affiliates. <i>Id.</i> Competitors could then replicate or exploit State Farm Mutual's strategies, undermining its and its affiliates' competitive positioning in the market, as those competitors would have insight into the</p>	Sept. 5, 2025 Dierker Decl.

				analysis immediately right.	“internal playbook” of State Farm Mutual and its affiliates. <i>Id.</i>	
22	2015 Reinsurance Summary – Active Contracts	REINSURANCE SUMMARY - ACTIVE CONTRACTS	CW Request Nos. 27, 28	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-	Documents Qualify as Trade Secrets: These documents contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These documents contain compilations of data, analyses, patterns, and methods of State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic	Sept. 5, 2025 Sawyer Decl.

				1063. Unique Code Protections: <i>See</i> analysis immediately right.	value from remaining secret. <i>See</i> Sept. 5, 2025 Decl. of Weslie Sawyer. If made public, State Farm Mutual's and State Farm General's competitors would gain an unfair insight into State Farm Mutual's and State Farm General's business strategies and be able to take advantage of its market position. <i>Id.</i> For example, by learning detailed information about the reinsurance terms, competitors could use that information in their own negotiations with reinsurers as leverage to gain more favorable terms that would then give those insurers a competitive advantage over State Farm Mutual and State Farm General. <i>Id.</i>	
23	2016 Reinsurance Summary – Active	REINSURANCE SUMMARY - ACTIVE CONTRACTS	CW Request Nos. 27, 28	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Sawyer Decl.

	Contracts					
24	2017 Reinsurance Summary – Active Contracts	REINSURANCE SUMMARY - ACTIVE CONTRACTS	CW Request Nos. 27, 28	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Sawyer Decl.
25	2018 Reinsurance Summary – Active Contracts	REINSURANCE SUMMARY - ACTIVE CONTRACTS	CW Request Nos. 27, 28	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Sawyer Decl.
26	2019 Reinsurance Summary – Active Contracts	REINSURANCE SUMMARY - ACTIVE CONTRACTS	CW Request Nos. 27, 28	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Sawyer Decl.
27	2020 Reinsurance Summary – Active Contracts	REINSURANCE SUMMARY - ACTIVE CONTRACTS	CW Request Nos. 27, 28	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Sawyer Decl.
28	2021 Reinsurance Summary – Active Contracts	REINSURANCE SUMMARY - ACTIVE CONTRACTS	CW Request Nos. 27, 28	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Sawyer Decl.

29	2022 Reinsurance Summary – Active Contracts	REINSURANCE SUMMARY - ACTIVE CONTRACTS	CW Request Nos. 27, 28	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Sawyer Decl.
30	2023 Reinsurance Summary – Active Contracts	REINSURANCE SUMMARY - ACTIVE CONTRACTS	CW Request Nos. 27, 28	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Sawyer Decl.
31	2024 Reinsurance Summary – Active Contracts	REINSURANCE SUMMARY - ACTIVE CONTRACTS	CW Request Nos. 27, 28	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Sawyer Decl.
32	RBC Reports and Plans 2023-2024	2024 RBC Plan - Company Action Level Event - State Farm General Insurance Company.pdf 2020 GENERAL RBC.PDF 2021 GENERAL RBCPAGES.PDF 2022 GENERAL RBC.PDF 2023 GENERAL	CW Request Nos. 29, 31	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>Unique Code Protection: <i>See</i> analysis immediately right.</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. <i>See</i> Sept. 5, 2025 Decl. of Weslie Sawyer. These files contain information that inherently details vulnerabilities in SFG's financial condition that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>Id.</i> If disclosed to the public, State Farm General's competitors would potentially learn details enabling them to outcompete State Farm General. <i>Id.</i> Additionally, the Model Act recognizes that RBC Plans,</p>	Sept. 5, 2025 Sawyer Decl.

	RBC.PDF 2024 GENERAL RBC.PDF			Reports, and related communications constitute trade secrets. <i>Id.</i>		
33	2020 State Farm Stress Test Results, Capital Management, Appendices	TRADE SECRET_2020_STRESS_TEST_RESULTS_APPENDICES_COMBINED_FINAL.PDF	CW Request Nos. 33, 35, 59	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>SFM Mutual Documents: These documents were created on behalf of State Farm Mutual, not State Farm General. They contain trade secret information of State Farm Mutual affiliates. They should not be disclosed under <i>State Farm v. Lara</i>.</p> <p>Unique Code Protection: See</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These files contain methodologies, compilations of data, and analyses of State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. See Aug. 29, 2025 Decl. of Doug Allen. If made public, these documents would cause harm to State Farm, as State Farm has expended significant time and resources in developing these methodologies, data, and analyses. Allowing a competitor to access and replicate these methodologies and analyses without having to invest in creating them puts State Farm Mutual and State Farm</p>	Aug. 29, 2025 Allen Decl.

				analysis immediately right.	General at an economic disadvantage.	
					<p>Unique Code Protection: Beyond independently qualifying as trade secret material, section 1215.8 of the California insurance code (citing sections 1215.4-1215.75) recognizes this document as being a proprietary trade secret, thus subject to trade secret protections. Liquidity stress test results, supporting disclosures, and related information are specifically recognized as protected pursuant to Insurance Code Section 1215.4(p). Additionally, per Insurance Code 1215.4(a)(2), the Commissioner is required to “maintain the confidentiality of liquidity stress test results, supporting disclosures, and any liquidity stress test information received from an insurance holding company system . . .” provided to them pursuant to Section 1215.4(p). Trade secrets are protected from disclosure by law. Government Code Section 11507.6(f) makes clear that “[n]othing in this section shall authorize the inspection or copying of any writing or thing which is privileged from disclosure by law or otherwise made confidential or protected as the attorney’s work product.”</p>	
34	2020 State Farm Stress Test Results, Capital Management	TRADE SECRET_2020_ST_RESULTS_ANALYSIS_FINAL.PDF	CW Request Nos. 33, 35, 59	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Allen Decl.
35	2020 State Farm Stress Test Results Review and	TRADE SECRET_2020_ST_RESULTS_SUM	CW Request Nos. 33, 35,	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Allen Decl.

	Summary, Enterprise Risk Management	MARY.PDF	59			
36	Risk Conversation: Catastrophe Risk	TRADE SECRET_Q1_2021 _MUTUAL_BOD_ RISK_CONVERSA TION_CATASTRO PHE_EXPOSURE. PDF	CW Request Nos. 33, 35	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>SFM documents: This is a SFM document, not a SFG document, and there is no basis for disclosure under <i>State Farm v. Lara</i>.</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secret documents that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of data, analyses, and business strategies of State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. See Aug. 29, 2025 Decl. of Doug Allen. If made public, these documents would cause harm to State Farm because competitors would have access to State Farm Mutual's capital position relative to its risk profile and State Farm Mutual's top issues from quarter to quarter. Id. Competitors could utilize this highly confidential information to gain insight into State Farm Mutual's appetite for risk and business strategies—allowing the competitors to learn from or mimic State Farm Mutual's strategies without having expended the resources State Farm Mutual expended to develop these strategies. Id.</p>	Aug. 29, 2025 Allen Decl.
37	2021 State Farm Stress Test Results, Capital Management, Appendices	TRADE SECRET_2021_ST _RESULTS_ANAL YSIS_APPENDICE S_COMBINED_EE CC.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, supra.</i>	<i>See Doc. Category 33, supra.</i>	Aug. 29, 2025 Allen Decl.

38	2021 State Farm Stress Test Results Review and Summary, Enterprise Risk Management	TRADE SECRET_2021_ST_RESULTS_SUMMARY_EECC.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, <i>supra</i>.</i>	<i>See Doc. Category 33, <i>supra</i>.</i>	Aug. 29, 2025 Allen Decl.
39	2021 State Farm Stress Test Results, Capital Management	TRADE SECRET_2021_ST_RESULTS_ANALYSIS_EECC.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, <i>supra</i>.</i>	<i>See Doc. Category 33, <i>supra</i>.</i>	Aug. 29, 2025 Allen Decl.
40	CA TRA Refresh, 2021 Targeted Risk Assessment	TRADE SECRET_2021_CA TARGETED RISK ASSESSMENT REFRESH_EXEC SUMMARY.PDF	CW Request Nos. 33, 35	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	Documents Qualify as Trade Secrets: These documents contain highly confidential trade secret documents that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of data, analyses, processes, and strategies of State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. See Aug. 29, 2025 Decl. of Doug Allen. If made public, these documents would cause harm to State Farm General by providing its competitors access to what State Farm General has identified as its greatest risks. Doing so would allow them to take State Farm General's risk analyses, processes, and strategies to better their own risk assessment. Also, by knowing what State Farm General has identified as its greatest	Aug. 29, 2025 Allen Decl.

					risks, competitors could plan their business strategies around those risks.	
41	CA TRA Refresh, 2021 Targeted Risk Assessment, Appendix A	2021 CA TRA APP A.PDF	CW Request Nos. 33, 35	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Allen Decl.
42	CA TRA Refresh, 2021 Targeted Risk Assessment, Appendix B	2021 CA TRA APP B.PDF	CW Request Nos. 33, 35	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Allen Decl.
43	Chief Risk Officer Report, Q3 2021	TRADE SECRET_2021Q3_MUTUAL_BOD_CRO_REPORT.PDF	CW Request Nos. 33, 35	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>SFM documents: This is a SFM document, not a SFG document, and there is no basis for disclosure under <i>State Farm v. Lara</i>.</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secret documents that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of data, analyses, and business strategies of State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. See Aug. 29, 2025 Decl. of Doug Allen. If made public, these documents would cause harm to State Farm because competitors would have access to State Farm Mutual's capital position relative to its risk profile and State Farm Mutual's top issues from quarter to quarter. <i>Id.</i> Competitors could utilize this highly confidential information to gain insight into State Farm Mutual's appetite for risk and business strategies—allowing the competitors to learn</p>	Aug. 29, 2025 Allen Decl.

					from or mimic State Farm Mutual's strategies without having expended the resources State Farm Mutual expended to develop these strategies. <i>Id.</i>	
44	Chief Risk Officer Report, Q2 2022	TRADE SECRET_2022Q2_MUTUAL_BOD_C RO_REPORT.PDF	CW Request Nos. 33, 35	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Allen Decl.
45	2022 State Farm Stress Test Results, Capital Management, Appendices	TRADE SECRET_2022_ST RESULTS ANALYSIS APPENDICES_EE CC.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, supra.</i>	<i>See Doc. Category 33, supra.</i>	Aug. 29, 2025 Allen Decl.
46	2022 State Farm Stress Test Results, Capital Management	TRADE SECRET_2022_ST_RESULTS_ANALYSIS_EECC.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, supra.</i>	<i>See Doc. Category 33, supra.</i>	Aug. 29, 2025 Allen Decl.
47	2022 State Farm Stress Test Results Summary, Enterprise Risk Management	TRADE SECRET_2022_ST_RESULTS_SUMMARY_ERC.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, supra.</i>	<i>See Doc. Category 33, supra.</i>	Aug. 29, 2025 Allen Decl.
48	Chief Risk Officer Report, Q3 2022	TRADE SECRET_2022Q3_MUTUAL_BOD_C	CW Request Nos. 33, 35	<i>See Doc. Category 43, supra.</i>	<i>See Doc. Category 43, supra.</i>	Aug. 29, 2025 Allen Decl.

		RO_REPORT.PDF				
49	Affiliate Economic Capital Presentation	TRADE SECRET_2023_AF FILIATE EC.PDF	CW Request Nos. 33, 35	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>SFM Document: This document is a SFM document, not a SFG document, and discusses both SFM and other affiliates. It should not be subject to disclosure in this rate proceeding under <i>State Farm v. Lara</i>.</p>	<p>Documents Qualify as Trade Secrets: This document contains highly confidential trade secret documents that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. This file contains compilations of data, formulas, and modeled results of State Farm that are not common knowledge among insurers; is subject to extensive efforts to maintain its secrecy; and derives independent economic value from remaining secret. See Aug. 29 2025 Decl. of Doug Allen. If made public, this document would cause harm to State Farm General because its competitors would be able to see State Farm Mutual's and its affiliates' (including State Farm General's) capital management modeled over several years. Id. Competitors would also be able to see State Farm Mutual's and State Farm General's appetite for risk and business strategies that they would otherwise not be able to access. Id. Additionally, if a competitor were to gain access to this data, they would know intimate details concerning several of State Farm General's affiliates' capital management over several years without those affiliates' consent.</p>	Aug. 29, 2025 Allen Decl.
50	2023 CA Strategy Risk Summary, Enterprise Risk Management	TRADE SECRET_2023_CA STRATEGY WHITE PAPER_FINAL.PDF	CW Request Nos. 33, 35	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§</p>	<p>Documents Qualify as Trade Secrets: This document contains highly confidential trade secret documents that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. This file contains compilations of data, analyses, processes, and strategies of State Farm that are not common</p>	Aug. 29, 2025 Allen Decl.

				901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>See</i> Aug. 29, 2025 Decl. of Doug Allen. If made public, this document would cause harm to State Farm General by providing its competitors access to what State Farm General has identified as its greatest risks. <i>Id.</i> Doing so would allow them to take State Farm General's risk analyses, processes, and strategies to better their own risk assessment. <i>Id.</i>	
51	Chief Risk Officer Report, Q2 2023	TRADE SECRET_2023Q2_MUTUAL_BOD_CRO_REPORT.PDF	CW Request Nos. 33, 35	<i>See</i> Doc. Category 43, <i>supra</i> .	<i>See</i> Doc. Category 43, <i>supra</i> .	Aug. 29, 2025 Allen Decl.
52	2023 State Farm Stress Test Results, Capital Management, Appendices	TRADE SECRET_2023_ST_RESULTS_APPE_NDICES_EECC.PDF	CW Request Nos. 33, 35, 59	<i>See</i> Doc. Category 33, <i>supra</i> .	<i>See</i> Doc. Category 33, <i>supra</i> .	Aug. 29, 2025 Allen Decl.
53	2023 State Farm Stress	TRADE SECRET_2023_ST	CW Request	<i>See</i> Doc. Category 33, <i>supra</i> .	<i>See</i> Doc. Category 33, <i>supra</i> .	Aug. 29, 2025

	Test Results, Capital Management	_RESULTS_ANALYSIS_EECC.PDF	Nos. 33, 35, 59			Allen Decl.
54	2023 State Farm Stress Test Results Summary, Enterprise Risk Management	TRADE SECRET_2023_ST_RESULTS_SUMMARY.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, supra.</i>	<i>See Doc. Category 33, supra.</i>	Aug. 29, 2025 Allen Decl.
55	2023 State Farm Stress Test Results Summary, Enterprise Risk Management	TRADE SECRET_GENERAL-BOD-2023-STRESS-TEST-RESULTS-SUMMARY.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, supra.</i>	<i>See Doc. Category 33, supra.</i>	Aug. 29, 2025 Allen Decl.
56	Chief Risk Officer Report, Q3 2023	TRADE SECRET_2023Q3_MUTUAL_BOD_CRO_REPORT.PDF	CW Request Nos. 33, 35	<i>See Doc. Category 43, supra.</i>	<i>See Doc. Category 43, supra.</i>	Aug. 29, 2025 Allen Decl.
57	FAIR Plan Policy Perils Exclusion Endorsement Summary of Risk and Opportunities, Enterprise Risk Management	TRADE SECRET_2024_CA FAIR PLAN POLICY PERILS EXCLUSION-RISK REVIEW.PDF	CW Request Nos. 33, 35	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	Documents Qualify as Trade Secrets: This document contains highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. This file contains compilations of data, analyses, processes, and strategies of State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>See Aug. 29, 2025 Decl. of</i>	Aug. 29, 2025 Allen Decl.

					Doug Allen. If made public, this document would cause harm to State Farm General by providing its competitors access to what State Farm General has identified as its greatest risks. <i>Id.</i> Doing so would allow them to take State Farm General's risk analyses, processes, and strategies to better their own risk assessment. <i>Id.</i> Also, by knowing what State Farm General has identified as its greatest risks, competitors could attempt to accelerate or trigger those risks to harm State Farm General.	
58	2024 State Farm Stress Test Results, Capital Management, Appendices	TRADE SECRET_2024_ST_RESULTS_APPE NDICES_EECC.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, supra.</i>	<i>See Doc. Category 33, supra.</i>	Aug. 29, 2025 Allen Decl.
59	2024 State Farm Stress Test Results, Capital Management	TRADE SECRET_2024_ST_RESULTS_ANAL YSIS_EECC.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, supra.</i>	<i>See Doc. Category 33, supra.</i>	Aug. 29, 2025 Allen Decl.
60	2024 State Farm Stress Test Results Summary, Enterprise Risk Management	TRADE SECRET_2024_ST_RESULTS_SUM MARY.PDF	CW Request Nos. 33, 35, 59	<i>See Doc. Category 33, supra.</i>	<i>See Doc. Category 33, supra.</i>	Aug. 29, 2025 Allen Decl.
61	2024 State Farm Stress	TRADE SECRET_BOD_GE	CW Request	<i>See Doc. Category 33, supra.</i>	<i>See Doc. Category 33, supra.</i>	Aug. 29, 2025

	Test Results Summary, Enterprise Risk Management	NERAL_STATE_FARM_2024_STRES S_TEST_RESULTS.PDF	Nos. 33, 35, 59			Allen Decl.
62	Chief Risk Officer Report, Q1 2025	TRADE SECRET_2025Q1_MUTUAL_BOD_C RO_REPORT.PDF	CW Request Nos. 33, 35	<i>See Doc. Category 43, supra.</i>	<i>See Doc. Category 43, supra.</i>	Aug. 29, 2025 Allen Decl.
63	2020 California Non-Tenant Homeowners GSP	2020 CA GSP EXEC RECOMMENDATION .DOCX	CW Request Nos. 41, 46, 47	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>Consumer Privacy: These documents include highly confidential, trade secret and proprietary internal customer data and information, which pose significant privacy concerns. SFG submits that forced production of these documents would be inappropriate and contrary to California's recognition of consumer privacy. <i>See</i> Cal. Ins. Code § 791.13; <i>see also</i> <i>Colonial Life & Accident Ins. Co. v. Superior Ct. (Perry)</i>, 31 Cal. 3d 785, 792</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These files contain methodologies, calculations, analyses, and internal models of State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>See</i> Sept. 3, 2025 Decl. of Trina Markey. If made public, State Farm General's competitors would gain insight into State Farm General's appetite for risk and business strategy that they would not otherwise have access to. <i>Id.</i> If competitors knew the challenges that State Farm General was having in particular markets, that would allow competitors to manipulate what they are doing in the same market, which would negatively impact State Farm General's ability to retain its current policyholders. <i>Id.</i></p>	Sept. 3, 2025 Markey Decl.

				n.10 (1982); <i>In re Ins. Installment Fee Cases</i> , 211 Cal. App. 4th 1395, 1426 (2012) (policyholder information protected by the right of privacy afforded by the California Constitution).		
64	2020 California Growth Sustainability Plan (GSP)	SL PRESENTATION CA 2020 GSP OVERVIEW SESSION.PPTX	CW Request Nos. 41, 46, 47	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Markey Decl.
65	2020 California Growth Sustainability Plan (GSP)	VPA PRESENTATION CA 2020 GSP OVERVIEW SESSION.PPTX	CW Request Nos. 41, 46, 47	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Markey Decl.
66	Policyholder Protection Fund excel	MICROSOFT_EXCEL_WORKSHEET.XLSX	CW Request Nos. 41, 46, 47	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Markey Decl.
67	2021 California NTHO GSP	2021 CA GSP EXECUTIVE RECOMMENDATION .PPTX	CW Request Nos. 41, 46, 47	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Markey Decl.
68	Internal – 2021 California Homeowners Non-Tenant Growth	CA 2021 GSP INTERNAL MESSAGE POINTS.DOCX	CW Request Nos. 41, 46, 47	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Markey Decl.

	Sustainability Plan Message Points					
69	2022 California NTHO GSP	2022 CA NTHO GSP RECOMMENDATION .PPTX	CW Request Nos. 41, 46, 47	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Markey Decl.
70	Leadership EMC – California Homeowners Non-Tenant Growth Sustainability Plan (GSP)	2022 GSP LEADERSHIP COMMUNICATION .DOCX	CW Request Nos. 41, 46, 47	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Markey Decl.
71	2022 GSP Message for Agency Leadership	2022 HIGH VALUE AGENCY LEADERSHIP MESSAGE.DOCX	CW Request Nos. 41, 46, 47	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Markey Decl.
72	2022 California Non-Tenant Homeowners GSP Communication Resources	2022 GSP MESSAGE FOR AGENCY LEADERSHIP .DOCX	CW Request Nos. 41, 46, 47	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Markey Decl.
73	California P&C Eligibility Changes	2023 INTERNAL MESSAGING FOR HIGH VALUE	CW Request Nos. 41, 46,	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Markey Decl.

		.DOCX	47			
74	PIF Growth and Incremental Rate History	2022-02-01 CALIFORNIA NON-TENANT HOMEOWNERS RATE PROPOSAL.HTML	CW Request Nos. 42, 44, 48	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	Documents Qualify as Trade Secrets: These documents contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of data and analyses of State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>See Sept. 5, 2025 Decl. of Adam Swope.</i> If made public, these documents would cause harm to State Farm General by providing its competitors with direct insight into how State Farm General prices risk, adjusts coverage terms, and plans to position itself in various market segments. <i>Id.</i> Further, if a competitor accessed these documents, they would be able to pinpoint geographically—at the county and zip code levels—where State Farm General implemented significant increases, enabling competitors to target and undercut State Farm General in those areas to capture market share. <i>Id.</i>	Sept. 5, 2025 Swope Decl.
75	PIF Growth and Incremental Rate History	2023-06-01 CALIFORNIA NON-TENANT HOMEOWNERS AND CONDOMINIUM UNITOWNERS RATE	CW Request Nos. 42, 44, 48	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Swope Decl.

		PROPOSAL.HTML				
76	PIF Growth and Incremental Rate History	2024-03-15 CALIFORNIA NON-TENANT HOMEOWNERS AND CONDOMINIUM UNITOWNERS RATE PROPOSAL.HTML	CW Request Nos. 42, 44, 48	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Swope Decl.
77	California Homeowners Rate Proposal	2020-10-15 CALIFORNIA HOMEOWNERS RATE PROPOSAL.PDF	CW Request Nos. 42, 44, 48	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Swope Decl.
78	California Homeowners Rate Proposal and Homeowners Program Rewrite	2021-04-01 CALIFORNIA HOMEOWNERS REWRITE RATE PROPOSAL.PDF	CW Request Nos. 42, 44, 48	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Swope Decl.
79	California Homeowners Rate Proposal	2018-07-15 CALIFORNIA HOMEOWNERS RATE PROPOSAL.PDF	CW Request Nos. 42, 44, 48	<i>Id.</i>	<i>Id.</i>	Sept. 5, 2025 Swope Decl.
80	High Value Homes:	HIGH VALUE HOMES:	CW Request No.	Trade Secret Protection: The trade secret privilege and protections	Documents Qualify as Trade Secrets: These documents contain highly confidential trade	Aug. 29, 2025

	California by County	CALIFORNIA BY COUNTY	49	afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of data and analyses belonging to State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>See</i> Aug. 29, 2025 Decl. of Susan Cleaver. If made public, these documents would cause harm to State Farm General in retaining its policyholders as competitors could undercut State Farm General's rates in strategic geographic locations. <i>Id.</i> For example, if a competitor learned that State Farm General was less competitively priced in a certain county, the competitor could target its marketing efforts in that county to gain greater market share. <i>Id.</i> Additionally, by gaining access to State Farm General's methodologies, formulas, and processes for analyzing data (via the Excel spreadsheet), competitors could better perform their own data comparisons showing their competitiveness in the market, allowing them to adjust their strategies to obtain more market share.	Cleaver Decl.
81	SF CA HO Competitiveness by County	SF CA HO COMPETITIVENESS BY COUNTY	CW Request No. 49	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Cleaver Decl.
82	NTHO Comparative Rating – CA 1/2024	NTHO COMPARATIVE RATING - CA	CW Request No. 49	<i>Id.</i>	<i>Id.</i>	Aug. 29, 2025 Cleaver Decl.

83	California NTHO Non-Renewals, August 2024 update	California NTHO Non-Renewals - August 2024 Update	CW Request No. 68	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. <i>See Sept. 3, 2025 Decl. of Joseph Zimmerle.</i> These files contain compilations of data, internal models, and related analyses belonging to State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>Id.</i> If made public, these documents would cause harm to State Farm General by giving competitors access to its modeling, retention data, and mitigation strategies developed in response to a non-renewal decision. <i>Id.</i> Competitors would be able to reverse-engineer State Farm General's approach to risk management and customer retention without having invested the financial and human resources State Farm General has—undermining State Farm General's competitive edge and harming its ability to retain its customers. <i>Id.</i> Additionally, public disclosure of this material would weaken State Farm General's position in capital market transactions, as counterparties might use the disclosed data to extract less favorable terms or challenge State Farm General's risk assessments. <i>Id.</i></p>	Sept. 3, 2025 Zimmerle Decl.
84	California NTHO Non-Renewals, September	California NTHO Non-Renewals - September 2024 Update	CW Request No. 68	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Zimmerle Decl.

	2024 update					
85	California NTHO Non-Renewals, October 2024 update	California NTHO Non-Renewals - October 2024 Update	CW Request No. 68	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Zimmerle Decl.
86	California NTHO Non-Renewals, November 2024 update	California NTHO Non-Renewals - November 2024 Update	CW Request No. 68	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Zimmerle Decl.
87	California NTHO Non-Renewals, December 2024 update	California NTHO Non-Renewals - December 2024 Update	CW Request No. 68	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Zimmerle Decl.
88	California Apartment and 30K Initiatives and California NTHO Non-Renewals, January 2025 update	JANUARY 2025 CALIFORNIA APT AND 30K REVIEW.PDF	CW Request No. 68	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR §§ 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	Documents Qualify as Trade Secrets: These documents contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. <i>See</i> Sept. 3, 2025 Decl. of Joseph Zimmerle. These files contain compilations of data, internal models, and related analyses belonging to State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>Id.</i> If made public, these documents would cause harm to State Farm General by giving	Sept. 3, 2025 Zimmerle Decl.

					competitors access to its modeling, retention data, and mitigation strategies developed in response to a non-renewal decision—including all of the harms described above relating to California NTHO Non-Renewals Updates. <i>Id.</i> In addition to those harms, these documents uniquely contain location-specific data revealing competitively sensitive aspects of State Farm General’s underwriting strategy, risk tolerance, and market response. <i>Id.</i> Competitors with access to this data could target areas where State Farm General has reduced its market presence and aggressively market in those regions to capture a greater market share—including customers that State Farm General has retained. <i>Id.</i>	
89	California Apartment and 30K Initiatives and California NTHO Non-Renewals, February 2025 update	FEBRUARY 2025 CALIFORNIA APT AND 30K REVIEW.PDF	CW Request No. 68	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Zimmerle Decl.
90	California Apartment and 30K Initiatives and California NTHO Non-Renewals, March 2025 update	MARCH 2025 CALIFORNIA APT AND 30K REVIEW.PDF	CW Request No. 68	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Zimmerle Decl.

91	California Apartment and 30K Initiatives and California NTHO Non-Renewals, April 2025 update	APRIL 2025 CALIFORNIA APT AND 30K REVIEW.PDF	CW Request No. 68	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Zimmerle Decl.
92	California Apartment and 30K Initiatives and California NTHO Non-Renewals, May 2025 update	MAY 2025 CALIFORNIA APT AND 30K REVIEW.PDF	CW Request No. 68	<i>Id.</i>	<i>Id.</i>	Sept. 3, 2025 Zimmerle Decl.
93	Quarterly Loss Reserve Analysis Documents Supporting Note 25 to State Farm General's Quarterly Financial Statement as of June 30, 2025		CW Request No. 12	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	Documents Qualify as Trade Secrets: These documents contain highly confidential trade secret information that is subject to multiple statutory protections and is recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of proprietary, non-public data, processes, methodologies and business insights that are not common knowledge among insurers; are subject to extensive efforts to maintain secrecy; and derive independent economic value from remaining secret. <i>See</i> Oct. 21, 2025 Decl. of Weslie Sawyer. If made public, these documents would cause harm to SFG by showing competitors the business decisions of State Farm General leadership, which competitors could seek to emulate. <i>Id.</i>	Oct. 21, 2025 Sawyer Decl.

94	Data Provided to Rating Agencies	2021 GENERAL SRQ_FINAL DRAFT.PDF GENERAL_FINAL_SUBMISSION_2022.PDF GENERAL_FINAL_SUBMISSION_2023.PDF GENERAL_FINAL_SUBMISSION_2024_V2.PDF	CW Request No. 19	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>Third-Party Data/Lack of Permission to Waive: Disclosure of this document would implicate the confidential data of third party rating agencies without their knowledge or consent.</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secret information that is subject to multiple statutory protections and is recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of confidential data and methodologies that are not common knowledge among insurers; are subject to extensive efforts to maintain secrecy; and derive independent economic value from remaining secret. <i>See</i> Oct. 21, 2025 Decl. of Heather Pierce. If made public, these documents would cause harm to SFG by providing SFG's competitors with an unfair insight into the performance, risk management plans, and risk appetite of SFG's portfolio. <i>Id.</i> For example, by learning detailed information about State Farm General's modeled catastrophe exposure under various potential events, competitors could use that information to their own competitive advantage by making more informed decisions about where to write and renew business, making them better able to compete with State Farm General. <i>Id.</i></p>	Oct. 21, 2025 Pierce Decl.
95	California Table Reserves (a/k/a "Initial Case Reserves")	CA Table Reserves 2021 to 2025.xlsx	CW Request Nos. 70, 75	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secret information that is subject to multiple statutory protections and is recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of confidential data that are not common knowledge among insurers; are subject to extensive efforts to maintain secrecy; and derive independent economic value from remaining secret. <i>See</i> Oct. 21,</p>	Oct. 21, 2025 Sawyer Decl.

				1063. SFG Affiliate Data: This document contains trade secret information about reserving by SFM affiliates who are not parties to this proceeding, further counseling against disclosure.	2025 Decl. of Weslie Sawyer. If made public, these documents would cause harm to SFG by disclosing how much money State Farm General and its affiliates estimate as a table reserve for contents losses caused by water versus a structure or building loss as the result of smoke damage. <i>Id.</i> The competitor could use this data as part of its pricing or business expansion strategy to better compete with State Farm General. <i>Id.</i>	
96	Internal Email Chain Concerning State Farm General's and its Fire Affiliates' Payment Severity for Different Perils	Removal of CWP Memo_2023 Table Reserves.pdf	CW Request Nos. 71, 75	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063. SFG Affiliate Data: This document contains trade secret information about reserving by SFM affiliates who are not parties to this proceeding, further counseling against disclosure. Privacy of State Farm Employees: Disclosing this email would disclose the identities of several State Farm employees without their consent. Given the publicity associated with this hearing, State Farm objects that these employees' privacy rights would be infringed.	Documents Qualify as Trade Secrets: This document contains highly confidential trade secret information that is subject to multiple statutory protections and is recognized by the California legislature as confidential and not subject to disclosure. This file contains compilations of confidential data and contemplated processes that are not common knowledge among insurers; are subject to extensive efforts to maintain secrecy; and derive independent economic value from remaining secret. <i>See</i> Oct. 21, 2025 Decl. of Weslie Sawyer. If made public, this document would cause harm to SFG by providing a competitor with a large data sample that would more accurately depict the costs of different lines of business than the competitor's own data, allowing them to improve their own reserves without having invested the resources SFG had to invest to do the same. <i>Id.</i>	Oct. 21, 2025 Sawyer Decl.

97	Group Capital Calculation	SUBMISSION SPREADSHEET.XLSX 2023 GCC SUBMISSION.XLSX 2024 GCC_SUBMISSION.XLSX	CW Request No. 27	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>SFM Documents: This is a SFM document, not a SFG document, and there is no basis for disclosure under State Farm v. Lara.</p> <p>Unique Statutory Protection: <i>See</i> analysis immediately right.</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secret information that is subject to multiple statutory protections and is recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of confidential data that are not common knowledge among insurers; are subject to extensive efforts to maintain secrecy; and derive independent economic value from remaining secret. <i>See</i> Oct. 21, 2025 Decl. of Weslie Sawyer. If made public, State Farm Mutual's competitors would gain insight into State Farm Mutual's (and its affiliates') business strategy that they would not otherwise have access to, which would place State Farm Mutual and its affiliates at a competitive disadvantage and irrevocably injure their competitiveness. <i>Id.</i></p> <p>Unique Statutory Protection: Group Capital Calculations are confidential by law, as recognized by both Illinois and California pursuant to 215 ILCS § 5/131.22 and Cal. Ins. Code sections 1215.4 and 1215.8. These statutes recognize that Group Capital Calculations might be damaging to the insurer if made available to its competitors. Group Capital Calculations are essential to the continued operation of State Farm General because they are required by law to be produced to its regulator, the Illinois Department of Insurance.</p>	Oct. 21, 2025 Sawyer Decl.
98	2023-2024 Sub-Certifications to	2023 REINSURANCE	CW Request	Trade Secret Protection: The trade secret privilege and protections	Documents Qualify as Trade Secrets: These documents contain highly confidential trade	Oct. 21, 2025

						Pierce Decl.
99	State Farm General's Reinsurance Attestation Supplements	SUB-CERTIFICATION PACKET - EXECUTED.PDF 2024 REINSURANCE SUB-CERTIFICATION PACKET - EXECUTED.PDF	Nos. 16-17	afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	secret information that is subject to multiple statutory protections and is recognized by the California legislature as confidential and not subject to disclosure. These files contain compilations of confidential data that are not common knowledge among insurers; are subject to extensive efforts to maintain secrecy; and derive independent economic value from remaining secret. See Oct. 21, 2025 Decl. of Heather Pierce. If made public, these documents would cause harm to SFG by providing other insurers SFG's reinsurance checklists that it uses to confirm the reinsurance contracts SFG plans to enter will meet the requirements for ceded reinsurance accounting set forth by SSAP 62R. <i>Id.</i> Those insurers could take those checklists for their own sub-certifications without having spent the financial and human resources to develop them or paying State Farm for having developed them. <i>Id.</i>	

² State Farm General requests trade secret protection over all aspects of its catastrophe models, including model input, output, and any data or other information related to its catastrophe models. Since it remains unclear what both CW and CDI are requesting with respect to State Farm General's catastrophe models and whether they are entitled to any such documents or information, State Farm General has not listed specific files in this privilege log, but would be happy to do so at the ALJ's request or if the ALJ orders the production of specific files. If the Court orders production of any documents related to State Farm General's catastrophe models, State Farm General respectfully requests a protective order protecting such documents from public disclosure.

				3426.1(d); Cal. Evid. Code §§ 1060-1063.	insurers; are subject to extensive efforts to maintain secrecy; and derive independent economic value from remaining secret. <i>See</i> Oct. 21, 2025 Decl. of Heather Pierce. If made public, these documents would cause harm to SFG by taking SFG's data collected at the zip code or even individual policyholder level, and it could be used to greatly improve competitors' risk analytics and allow competitors to better price their products in California. <i>Id.</i> Other insurers would be able to take that data to map out where State Farm General most frequently insures and how successful State Farm General has been in insuring these areas <i>Id.</i>	
100	Output Analyses for Final Decisions Regarding Non-Renewals from 2020 to Present and Decisions to Cease Selling New Policies	RE: SOME GOOD NEWS PML_CONTRIBUTORS_BFFFSH_LOCATION_TOP_100K_RANKED.CSV	CW Request Nos. 41, 46-47	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	Documents Qualify as Trade Secrets: These documents contain highly confidential trade secret information that is subject to multiple statutory protections and is recognized by the California legislature as confidential and not subject to disclosure. These files contain the results of confidential compilations of data, analyses, development of formulas and programs, and running of several scenarios to identify which policies State Farm General could non-renew to realize the maximum reduction in State Farm General's 1 in 250 year all peril aggregate probable maximum loss ("PML") with the minimum number of policies. <i>See</i> Oct. 21, 2025 Decl. of Heather Pierce. If made public, these documents would cause harm to SFG by allowing competitors to unfairly take SFG's confidential data, formulas, and programs that SFG has invested significant resources in developing to gain insight into SFG's appetite	Oct. 21, 2025 Pierce Decl.

					for risk and business strategy, of which they would otherwise not have access. <i>Id.</i>	
101	E-mails with Illinois Department of Insurance Regarding Solvency Issues, Company Action Level Supervision, and Failure to Meet NAIC RBC Requirements ³	CW Request Nos. 20, 29, 31, 38	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063. Unique Statutory Protections (IL DOI Communications): See analysis immediately right.	Documents Qualify as Trade Secrets: These e-mails contain highly confidential, trade secret compilations and methods because they discuss proprietary financial data, internal business strategies, and confidential operational vulnerabilities, which are not publicly known and provide a competitive advantage. See Oct. 20, 2025 Decl. of Chuck Feinen and Kelly Edwards. This confidential and trade secret information is essential to the continued operation of State Farm General's business, because it addresses State Farm General's efforts to address its solvency and respond to regulator concerns regarding State Farm General's solvency. These e-mails contain compilations of data and related analyses belonging to State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. <i>Id.</i> If made public, these e-mails would cause harm to State Farm General by giving competitors access to sensitive information regarding State Farm General's financial condition and solvency issues. <i>Id.</i> These e-mails include information that would provide a strategic advantage for competitors, because it would allow competitors to adjust their strategy in California based on their view of State Farm General's ability to compete, and because of the time used to create these compilations, resources expended, and expertise.	Oct. 20, 2025 Feinen & Edwards Decl.	

³ State Farm General intends to provide a list of withheld e-mails to the parties to further supplement this Privilege Log.

					Unique Statutory Protections (IL DOI Communications): The emails with IL DOI are statutorily protected from disclosure pursuant to various statutes, including California Insurance Code Sections 735.5, 739.8, 1215.8, 1215.6, and the following Illinois statutes: Illinois Insurance Code Section 404 (215 ILCS 5/404), Section 35A-50 (215 ILCS 5/35A-50), Section 131.22 (215 ILCS 5/131.22), Section 131.21 (215 ILCS 5/131.21), and Section 132.5(f) (215 ILCS 5/132.5). E-mails containing information shared with CDI are eligible for protection under California law, in addition to Illinois law.	
102	E-mails Leading to June 27, 2024 Rate Application Filing and Emails Documenting Recommended Rate Changes and Signoff Since 2020 ⁴		CW Request Nos. 7, 42, 44, 48	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	Documents Qualify as Trade Secrets: These emails contain confidential trade secrets of State Farm General. These emails include highly confidential and proprietary actuarial analyses, rate level indications, and internal discussion of rating factors. They also include highly confidential strategic considerations regarding filing timing, positioning, and anticipated regulatory outcomes, as well as the trade secret data that was analyzed for purposes of such analyses.	Oct. 21, 2025 Swope Decl.
103	E-mail Between State Farm General Actuaries and Claims		CW Request No. 72	Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal.	Documents Qualify as Trade Secrets: This email contains confidential trade secrets of State Farm General. This email includes highly confidential and proprietary information regarding table and case reserves, including a decision regarding the highly	Oct. 21, 2025 Swope Decl.

⁴ State Farm General intends to provide a list of withheld e-mails to the parties to further supplement this Privilege Log.

	Department			Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.	confidential, trade secret Claims Reserves Operations Guides, which are addressed in Mr. Rob Tierney's declaration. This email discusses information from such Operation Guides, which included guidance regarding the claim-handling procedures, techniques, processes, methods, systems, and policies designed to provide State Farm General a competitive advantage in the marketplace, and which are thus essential to State Farm General's business.	
104	Form F-Enterprise Risk Reports	TRADE_SECRET_FORM_F_RESPONSE_2021.PDF TRADE_SECRET_FORM_F_RESPONSE_2022.PDF TRADE_SECRET_FORM_F_RESPONSE_2023.PDF TRADE_SECRET_FORM_F_RESPONSE_2024.PDF	CW Request No. 27	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>Unique Statutory Protection: <i>See</i> analysis immediately right.</p> <p>SFM Document: This is a SFM document, not a SFG document, and there is no basis for disclosure under <i>State Farm v. Lara</i>.</p>	<p>Documents Qualify as Trade Secrets: These documents contain confidential trade secrets of State Farm Mutual. The Form F-Enterprise Risk Reports include highly confidential and trade secret information regarding the material risks within State Farm Mutual that could pose enterprise risk to the Company.</p> <p>Unique Statutory Protection: Beyond independently qualifying as trade secret material, section 1215.8 of the California insurance code (citing sections 1215.4-1215.75) recognizes this document as being a proprietary trade secret, thus subject to trade secret protections. Records, books, or other information or papers in possession of the insurer or affiliates for determining enterprise risk are specifically protected pursuant to Insurance Code Section 1215.4. Enterprise Risk documents are also recognized as protected by the Illinois Insurance Code, 215 ILCS Section 5/131.22. As explained above, trade secrets are protected from disclosure by law. Government Code Section 11507.6(f) makes clear that “[n]othing in this section shall authorize the inspection or copying of any writing or thing which is privileged from</p>	Oct. 16, 2025 Allen Decl.

					disclosure by law or otherwise made confidential.”	
105	Line of Credit, Liquidity Pooling Agreements, Servicing and Facilities Agreements. Surplus Note	LOC - SIGNED DEMAND LINE OF CREDIT AGMT - MUT, GEN.PDF LIQ - CUSTODY AGRMT.PDF LIQ - STATE FARM LIQUIDITY POOL CONSENT 2022.PDF LIQ - OPERATING AGRMT.PDF LIQ - POOLING AGRMT.PDF	CW Request Nos. 61, 63, 65	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>Unique Code Protection: <i>See</i> analysis immediately right.</p> <p>SFM Document: These documents contain trade secrets of SFM and its affiliates (other than SFG), which is a further reason to prohibit disclosure.</p>	<p>Documents Qualify as Trade Secrets: The line of credit, liquidity pooling, and services and facilities agreements include highly confidential and proprietary compilations of data, including financial structures, funding processes, and liquidity management methodologies. See Oct. 21, 2025 Decl. of Rodney Dierker. These agreements are essential to the continued operation of State Farm General because they provide for the facilities and services that allow State Farm General to operate on a daily basis and allow State Farm General to efficiently manage its investments and seek credit from State Farm Mutual, if necessary. <i>Id.</i> The trade secrets within these agreements are not a matter of common knowledge among insurers, nor are these trade secrets readily obtainable on the open market. State Farm Mutual, State Farm General, and certain other affiliates do not release the information in these documents to outside entities. <i>Id.</i></p> <p>Unique Code Protection: Beyond independently qualifying as trade secret material, information reported or provided to the Commissioner pursuant to Section 1215.4 (among other sections), is recognized as being a proprietary trade secret, thus subject to trade secret protections. Pooling agreements and cost-sharing arrangements with affiliates are provided to the Commissioner pursuant to Insurance Code Section 1215.4, bringing them within the ambit of documents recognized as proprietary and trade secret under Insurance Code Section 1215.8. Registration Statements</p>	Oct. 20, 2025 Dierker Decl.

					are also recognized as protected by the Illinois Insurance Code, 215 ILCS Section 5/131.22. As explained above, trade secrets are protected from disclosure by law. Government Code Section 11507.6(f) makes clear that “[n]othing in this section shall authorize the inspection or copying of any writing or thing which is privileged from disclosure by law or otherwise made confidential.”	
106	Reinsurance Agreements	CW Request No. 28	<p>Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.</p> <p>Unique Code Protection: <i>See</i> analysis immediately right.</p>	<p>Documents Qualify as Trade Secrets: These documents contain highly confidential trade secret information that is subject to multiple statutory protections and is recognized by the California legislature as confidential and not subject to disclosure. These files contain highly confidential and proprietary compilations of data, active reinsurance contract terms, methodologies for analyzing risk, non-renewals output analyses, operational procedures, and business strategies that are not common knowledge among insurers; are subject to extensive efforts to maintain secrecy; and derive independent economic value from remaining secret. <i>See</i> Oct. 21, 2025 Decl. of Heather Pierce. If made public, these documents would cause harm to SFG by allowing competitors to use that information in their own negotiations with reinsurers as leverage to gain more favorable terms that would then give those insurers a competitive advantage over State Farm General. <i>Id.</i></p> <p>Unique Code Protection: Beyond independently qualifying as trade secret material, section 1215.8 of the California insurance code (citing sections 1215.4-</p>	Oct. 21, 2025 Pierce Decl.	

				1215.75) recognizes these documents as being proprietary trade secrets, thus subject to trade secret protections. Reinsurance agreements are protected pursuant to Cal. Ins. Code Section 1215.4(b)(3)(F). Trade secrets are protected from disclosure by law. Government Code Section 11507.6(f) makes clear that “[n]othing in this section shall authorize the inspection or copying of any writing or thing which is privileged from disclosure by law or otherwise made confidential or protected as the attorney’s work product.”	
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107

2016 State
Farm Stress
Test Results
Review and
Summary,
Enterprise Risk
Management

TRADE
SECRET_2016_ST
_RESULTS_SUM
MARY.PDF

CW
Request No.
59

Trade Secret Protection: The trade secret privilege and protections afforded thereto are recognized by several statutes, including but not limited to Cal. Ins. Code § 1861.08; Cal. Gov. Code § 11513(e); Cal. Gov. Code § 11507.6(f); 10 CCR § 2655.1(b), (e); Cal. Evid. Code §§ 901, 910; Cal. Civ. Code § 3426.1(d); Cal. Evid. Code §§ 1060-1063.

Unique Code Protection: *See* analysis immediately right.

Documents Qualify as Trade Secrets: These documents contain highly confidential trade secrets that are subject to multiple statutory protections and are recognized by the California legislature as confidential and not subject to disclosure. These files contain methodologies, compilations of data, analyses, and processes of State Farm that are not common knowledge among insurers; are subject to extensive efforts to maintain their secrecy; and derive independent economic value from remaining secret. See Oct. 16, 2025 Decl. of Doug Allen. If made public, these documents would cause harm to State Farm, as State Farm has expended significant time and resources in developing these methodologies, data, analyses, and processes. Allowing a competitor to access and replicate these methodologies and processes without having to invest in creating them puts State Farm Mutual and State Farm General at an economic disadvantage.

Unique Code Protection: Beyond independently qualifying as trade secret material, section 1215.8 of the California insurance code (citing sections 1215.4-1215.75) recognizes these documents as being a proprietary trade secret, thus subject to trade secret protections. Liquidity stress test results, supporting disclosures, and related information are specifically protected pursuant to Insurance Code Section 1215.4(p). Additionally, per Insurance Code 1215.4(a)(2), the Commissioner is required to “maintain the confidentiality of liquidity stress test results, supporting disclosures, and any liquidity stress test information received from an insurance holding company . .

Oct. 16, 2025
Allen Decl.

.” provided to them pursuant to Section 1215.4(p). Trade secrets are protected from disclosure by law. Government Code Section 11507.6(f) makes clear that “[n]othing in this section shall authorize the inspection or copying of any writing or thing which is privileged from disclosure by law or otherwise made confidential or protected as the attorney’s work product.”

108	2016 State Farm Stress Test Results, Appendices	TRADE SECRET_2016_ST_RESULTS_APPE NDICES.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.
109	2016 State Farm Stress Test Results Analysis	TRADE SECRET_2016_ST_RESULTS_ANAL YSIS.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.
110	2017 State Farm Stress Test Results Analysis	TRADE SECRET_2017_ST_RESULTS_ANAL YSIS.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.
111	2017 State Farm Stress Test Results Review and Summary, Enterprise Risk Management	TRADE SECRET_2017_ST_RESULTS_SUM MARY.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.
112	2017 State Farm Stress Test Results	TRADE SECRET_2017_ST_RESULTS_APPE NDICES.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.
113	2018 State Farm Stress Test Results Analysis	TRADE SECRET_2018_ST_RESULTS_ANAL YSIS.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.

114	2018 State Farm Stress Test Results Analysis, Appendices	TRADE SECRET_2018_ST_RESULTS_APPE NDICES.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.
115	2018 State Farm Stress Test Results Review and Summary, Enterprise Risk Management	TRADE SECRET_2018_ST_RESULTS_SUM MARY.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.
116	2019 State Farm Stress Test Results Review and Summary, Enterprise Risk Management	TRADE SECRET_2019_ST_RESULTS_SUM MARY.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.
117	2019 State Farm Stress Test Results, Capital Management	TRADE SECRET_2019_ST_RESULTS_ANAL YSIS.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.
118	2019 State Farm Stress Test Results, Capital Management,	TRADE SECRET_2019_ST_RESULTS_APPE NDICES.PDF	CW Request No. 59	<i>Id.</i>	<i>Id.</i>	Oct. 16, 2025 Allen Decl.

Appendices