



# Atlantic Casualty Insurance Company

Insurer Financial Report  
2025 | Quarter 1

FEIN: 56-1382814

NAIC: 42846

A.M.Best: A+

State of Domicile: North Carolina

Main Office: Goldsboro, NC

Parent: Auto-Owners Ins. Co.

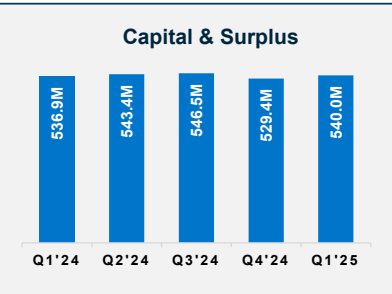
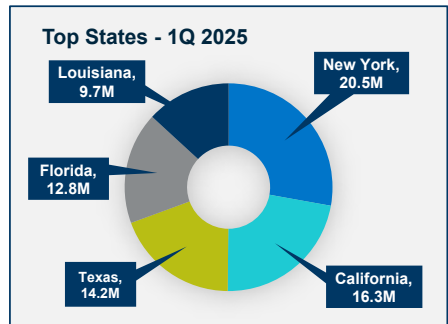
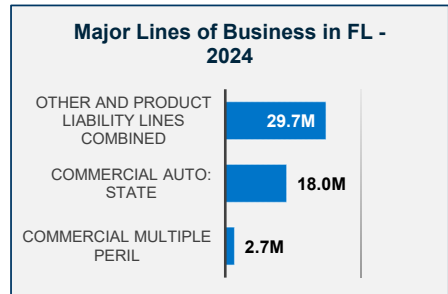
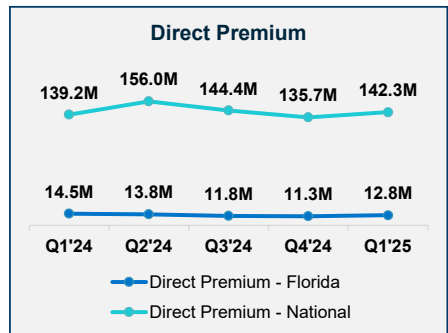
Incorporation Date: 10/14/1983

Website: www.atlanticcasualty.net

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	1,469,053,777	1,259,275,787	17%	1,438,717,971	1,207,191,287	1,002,216,372
Total Liabilities	929,085,784	722,398,515	29%	909,271,630	691,725,621	522,962,689
Capital & Surplus	539,967,993	536,877,272	1%	529,446,341	515,465,666	479,253,683
Premiums and Agent's Balances	58,482,556	54,388,312	8%	49,057,251	43,933,430	38,348,046
Losses	463,591,871	322,266,488	44%	438,475,102	305,919,396	209,012,261
Loss Adjustment Expenses	202,997,534	152,477,818	33%	197,623,597	142,352,894	107,158,791
Underwriting Gain/Loss	1,308,556	13,130,698	-90%	(35,090,811)	588,288	9,735,136
Net Income (Loss) After Tax	10,830,616	18,454,703	-41%	5,363,381	26,724,748	21,683,579
Cash Flow from Operations	28,556,461	39,585,471	-28%	199,980,560	179,986,962	130,654,256
Unrealized Capital Gains (Losses)	(530,719)	3,231,641	-116%	6,585,542	9,631,946	(9,484,636)
Gross Premium	140,385,712	131,600,467	7%	575,309,823	509,881,172	400,124,075
Net Premium	130,363,170	123,582,103	5%	540,366,107	478,679,576	357,629,379
Direct Premium - National	142,309,433	139,198,794	2%	575,309,823	509,881,172	400,124,075
Direct Premium - Florida	12,773,335	14,514,809	-12%	51,461,422	53,120,094	35,192,976
PAB: % of Policyholders Surplus	10.8%	10.1%	7%	9.3%	8.5%	8.0%
Gross Premium to Surplus Ratio	26.0%	24.5%	6%	108.7%	98.9%	83.5%
Net Premium to Surplus Ratio	24.1%	23.0%	5%	102.1%	92.9%	74.6%
% of Direct Premium in Florida	9.0%	10.4%	-14%	8.9%	10.4%	8.8%
Liabilities to Assets Ratio	63.2%	57.4%	10%	63.2%	57.3%	52.2%
Debt to Equity Ratio	172.1%	134.6%	28%	171.7%	134.2%	109.1%

Combined Ratio	N/A	N/A	0%	107%	100%	97%
Losses Incurred Ratio	N/A	N/A	0%	55%	51%	47%
Loss Expenses Incurred Ratio	N/A	N/A	0%	21%	17%	16%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	31%	32%	34%

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Auto-Owners Insurance Co.	A+	US Aff. Non-captive Non-pooling	Authorized	35,161	0
North Carolina Re Facility	N/A	Mandatory Pools	Authorized	27,525	0
Munich Reinsurance America Inc	A+	US Unaffiliated	Authorized	1,017	0
Partner Re Co. of the U.S.	A+	US Unaffiliated	Authorized	519	0
JRG Reinsurance Co. Ltd.	N/A	Non-US Unaffiliated	Unauthorized	464	0



**Comments / Notes**

- FL DPW decreased 12% in 1Q2025 YOY.

\* Data displayed in \$000

NM: The value is outside of the meaningful range for this item.