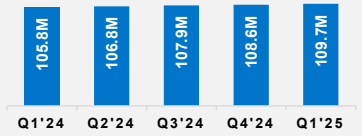
Fair American Select Insurance Company

Insurer Financial Report
2025 | Quarter 1

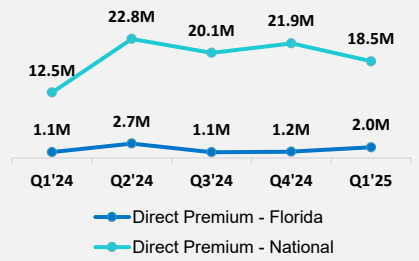
FEIN: 46-1213970
NAIC: 15201
A.M.Best: A++
State of Domicile: Delaware
Main Office: New York, NY
Parent: Transatlantic Reinsurance Co
Incorporation Date: 10/1/2012
Website: www.transre.com

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	125,270,341	116,581,947	7%	122,267,945	115,719,067	109,399,634
Total Liabilities	15,612,846	10,803,575	45%	13,694,958	10,952,739	9,129,037
Capital & Surplus	109,657,495	105,778,372	4%	108,572,987	104,766,328	100,270,597
Premiums and Agent's Balances	6,154,031	3,002,727	105%	8,334,527	7,161,352	3,447,591
Losses	9,463,917	6,381,063	48%	8,519,914	5,751,044	4,226,890
Loss Adjustment Expenses	115,774	131,421	-12%	108,529	113,359	82,042
Underwriting Gain/Loss	159,100	(144,367)	210%	(926,533)	(541,296)	(270,878)
Net Income (Loss) After Tax	1,070,327	1,015,337	5%	3,727,514	4,578,616	(5,767,032)
Cash Flow from Operations	4,192,332	6,823,210	-39%	6,119,726	3,642,775	3,737,903
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	18,880,971	15,220,741	24%	77,386,640	60,465,289	39,226,463
Net Premium	1,829,479	1,156,187	58%	7,397,020	4,397,898	2,251,921
Direct Premium - National	18,516,002	12,521,086	48%	77,386,640	60,465,289	39,226,463
Direct Premium - Florida	2,047,402	1,111,625	84%	6,145,901	8,977,052	6,491,285
PAB: % of Policyholders Surplus	5.6%	2.8%	98%	7.7%	6.8%	3.4%
Gross Premium to Surplus Ratio	17.2%	14.4%	20%	71.3%	57.7%	39.1%
Net Premium to Surplus Ratio	1.7%	1.1%	53%	6.8%	4.2%	2.2%
% of Direct Premium in Florida	11.1%	8.9%	25%	7.9%	14.8%	16.5%
Liabilities to Assets Ratio	12.5%	9.3%	34%	11.2%	9.5%	8.3%
Debt to Equity Ratio	14.2%	10.2%	39%	12.6%	10.5%	9.1%
Combined Ratio	N/A	N/A	0%	116%	118%	114%
Losses Incurred Ratio	N/A	N/A	0%	71%	91%	81%
Loss Expenses Incurred Ratio	N/A	N/A	0%	5%	8%	9%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	41%	19%	24%

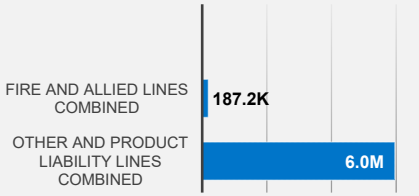
Capital & Surplus



Direct Premium



Major Lines of Business in FL - 2024

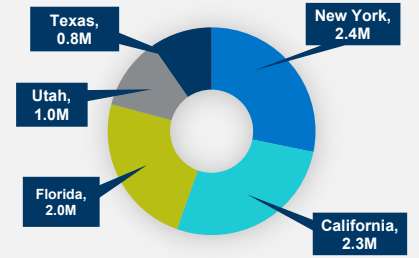


Comments / Notes

- Co. has a 90% Quota Share Reinsurance Agreement with Transatlantic Reinsurance Company.

- FL DPW increased 84% in 1Q2025 YOY.

Top States - Q1 2025



Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Transatlantic Reinsurance Co.	A++	US Aff Non-captive Non-pooling	Authorized	116,169	0
Partner Re Co. of the U.S.	A+	US Unaffiliated	Authorized	14,416	0
Arch Reinsurance Co.	A+	US Unaffiliated	Authorized	12,331	0
American Family Connect P&C Co	A	US Unaffiliated	Authorized	3,957	0
ISMIE Mutual Insurance Co.	A-	US Unaffiliated	Authorized	2	0

* Data displayed in $000

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