



Frontline Insurance Unlimited Company

Insurer Financial Report
2025 | Quarter 1

FEIN: 36-3936479

NAIC: 10074

A.M.Best: NR

State of Domicile: Illinois

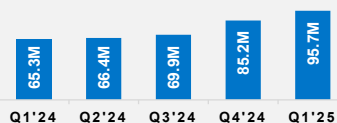
Main Office: Lake Mary, FL

Parent: Frontline Unlimited Holding

Incorporation Date: 1/7/1994

Website: frontlineinsurance.com

Capital & Surplus



Comments / Notes

- 89.1% of total direct premium written in FL.

- Capital & Surplus increased 47% in Q1 YOY.

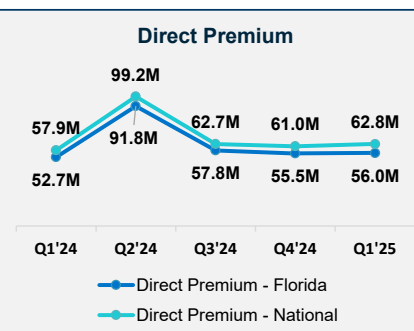
- Debt/Equity ratio appears high.

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	244,635,436	181,099,358	35%	209,810,478	177,248,901	158,418,636
Total Liabilities	148,907,408	115,845,314	29%	124,573,811	114,616,956	117,786,079
Capital & Surplus	95,728,028	65,254,044	47%	85,236,667	62,631,945	40,632,557
Premiums and Agent's Balances	8,309,957	7,330,913	13%	8,986,032	9,134,218	5,749,868
Losses	20,320,042	18,516,661	10%	18,329,368	14,107,357	4,548,096
Loss Adjustment Expenses	3,726,429	3,289,666	13%	3,483,296	2,548,549	682,231
Underwriting Gain/Loss	10,733,563	1,995,171	438%	24,586,939	26,117,676	9,508,968
Net Income (Loss) After Tax	10,530,976	1,876,639	461%	22,219,206	20,838,894	7,170,586
Cash Flow from Operations	16,279,561	(1,945,345)	937%	67,735,184	23,369,693	(56,239,380)
Unrealized Capital Gains (Losses)	(206,032)	508,785	-140%	421,188	522,443	(740,076)
Gross Premium	69,901,221	69,443,860	1%	280,860,044	286,541,023	184,274,188
Net Premium	33,082,593	30,238,400	9%	120,890,589	122,730,199	89,451,357
Direct Premium - National	62,825,529	57,893,106	9%	280,860,044	286,541,023	184,274,188
Direct Premium - Florida	55,954,875	52,652,768	6%	257,826,722	261,151,454	171,498,463

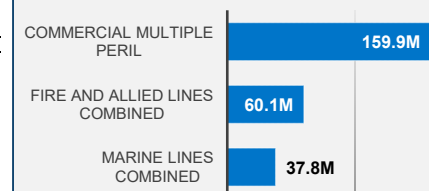
PAB: % of Policyholders Surplus	8.7%	11.2%	-23%	10.5%	14.6%	14.2%
Gross Premium to Surplus Ratio	73.0%	106.4%	-31%	329.5%	457.5%	453.5%
Net Premium to Surplus Ratio	34.6%	46.3%	-25%	141.8%	196.0%	220.1%
% of Direct Premium in Florida	89.1%	90.9%	-2%	91.8%	91.1%	93.1%
Liabilities to Assets Ratio	60.9%	64.0%	-5%	59.4%	64.7%	74.4%
Debt to Equity Ratio	155.6%	177.5%	-12%	146.2%	183.0%	289.9%

Combined Ratio	N/A	N/A	0%	80%	76%	86%
Losses Incurred Ratio	N/A	N/A	0%	15%	19%	22%
Loss Expenses Incurred Ratio	N/A	N/A	0%	2%	4%	5%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	63%	53%	59%

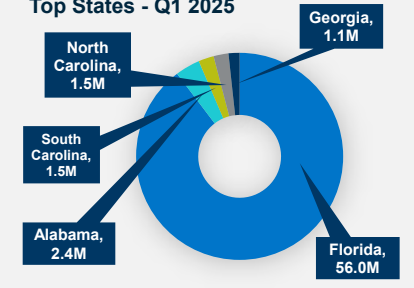
Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Berkshire Hathaway Inc.	N/A	US Unaffiliated	Authorized	240,087	0
Fairfax Financial Holdings	N/A	US Unaffiliated	Authorized	12,739	0
D. E. Shaw & Co. LP	N/A	Non-US Unaffiliated	Unauthorized	10,825	0
Society of Lloyd's	N/A	Non-US Unaffiliated	Authorized	6,240	0
Everest Group	N/A	US Unaffiliated	Authorized	2,509	0



Major Lines of Business in FL - 2024



Top States - Q1 2025



* Data displayed in \$000

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