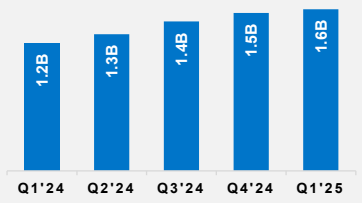
Kinsale Insurance Company

Insurer Financial Report
2025 | Quarter 1

FEIN: 43-1537164
NAIC: 38920
A.M.Best: A
State of Domicile: Arkansas
Main Office: Richmond, VA
Parent: Kinsale Capitol Group, Inc
Incorporation Date: 2/6/1990
Website: www.kinsaleins.com

Capital & Surplus



Comments / Notes

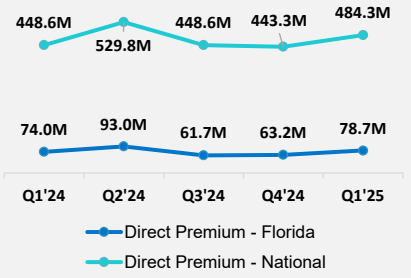
- Capital & Surplus increased 26% in Q1 YOY.

- The Co. executed cash dividends in the amount of $55M from the surplus as regards to policyholders on 1/31/2025 to its stockholder, Kinsale Capital Group, Inc.

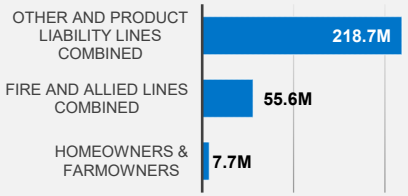
Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	4,582,252,282	3,602,257,777	27%	4,352,255,209	3,357,670,343	2,402,565,374
Total Liabilities	3,020,565,681	2,366,612,184	28%	2,826,403,916	2,190,656,848	1,566,681,952
Capital & Surplus	1,561,686,601	1,235,645,593	26%	1,525,851,293	1,167,013,495	835,883,422
Premiums and Agent's Balances	139,881,064	140,641,368	-1%	130,061,662	124,271,805	92,439,834
Losses	1,387,027,010	1,026,148,907	35%	1,283,099,880	933,829,267	689,622,441
Loss Adjustment Expenses	724,259,934	556,649,762	30%	678,576,002	516,944,986	371,281,309
Underwriting Gain/Loss	57,501,173	53,177,209	8%	287,443,550	222,618,991	158,584,750
Net Income (Loss) After Tax	84,430,936	71,799,303	18%	357,896,094	259,041,820	151,593,929
Cash Flow from Operations	221,342,051	239,671,316	-8%	956,543,315	838,927,911	529,150,305
Unrealized Capital Gains (Losses)	2,430,564	13,318,788	-82%	32,368,438	14,301,739	(21,566,640)
Gross Premium	467,022,563	402,591,816	16%	1,870,340,682	1,568,814,525	1,102,092,220
Net Premium	364,735,170	308,515,960	18%	1,474,783,304	1,263,816,213	936,810,301
Direct Premium - National	484,275,067	448,643,626	8%	1,870,340,682	1,568,814,525	1,102,092,220
Direct Premium - Florida	78,676,671	73,959,244	6%	291,849,191	266,152,913	186,890,565
PAB: % of Policyholders Surplus	9.0%	11.4%	-21%	8.5%	10.6%	11.1%
Gross Premium to Surplus Ratio	29.9%	32.6%	-8%	122.6%	134.4%	131.8%
Net Premium to Surplus Ratio	23.4%	25.0%	-6%	96.7%	108.3%	112.1%
% of Direct Premium in Florida	16.2%	16.5%	-1%	15.6%	17.0%	17.0%
Liabilities to Assets Ratio	65.9%	65.7%	0%	64.9%	65.2%	65.2%
Debt to Equity Ratio	193.4%	191.5%	1%	185.2%	187.7%	187.4%
Combined Ratio	N/A	N/A	0%	79%	79%	80%
Losses Incurred Ratio	N/A	N/A	0%	38%	36%	39%
Loss Expenses Incurred Ratio	N/A	N/A	0%	19%	20%	19%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	21%	23%	22%

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Münchener Rückversicherungs-Ge	N/A	US Unaffiliated	Authorized	96,413	0
Berkshire Hathaway Inc.	N/A	US Unaffiliated	Authorized	46,443	0
Fairfax Financial Holdings	N/A	US Unaffiliated	Authorized	45,267	0
Swiss Re AG	N/A	US Unaffiliated	Authorized	39,754	0
SCOR	N/A	US Unaffiliated	Authorized	34,143	0

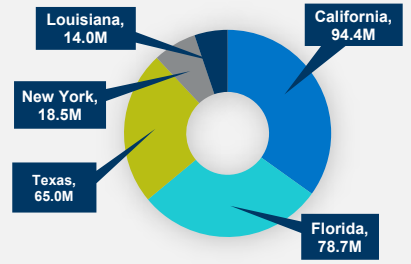
Direct Premium



Major Lines of Business in FL - 2024



Top States - Q1 2025



* Data displayed in $000

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