



Landmark American Insurance Company

Insurer Financial Report 2025 | Quarter 1

FEIN: 73-0994137

NAIC: 33138

A.M.Best: A++

State of Domicile: New Hampshire

Main Office: Atlanta, GA

Parent: RSUI Indemnity Company

Incorporation Date: 2/26/1976

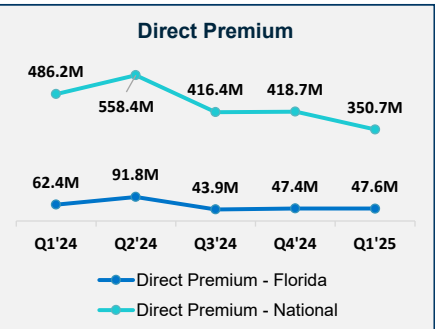
Website: www.rsui.com

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	609,563,435	675,111,811	-10%	652,522,006	670,373,560	652,239,099
Total Liabilities	363,693,153	460,799,717	-21%	413,297,317	468,330,983	489,400,970
Capital & Surplus	245,870,282	214,312,094	15%	239,224,689	202,042,577	162,838,129
Premiums and Agent's Balances	5,097,700	4,930,946	3%	4,199,539	6,790,307	3,157,740
Losses	78,216,831	66,511,643	18%	74,550,538	65,645,523	118,858,209
Loss Adjustment Expenses	15,183,755	14,938,041	2%	15,734,742	14,659,926	27,275,814
Underwriting Gain/Loss	6,803,042	12,733,365	-47%	38,074,136	39,375,393	22,339,515
Net Income (Loss) After Tax	7,309,169	11,764,349	-38%	37,184,839	41,845,066	4,196,967
Cash Flow from Operations	841,217	11,565,717	-93%	30,836,235	(37,749,616)	91,430,436
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	446,845,875	512,301,120	-13%	1,879,694,272	2,081,531,853	1,498,387,234
Net Premium	20,989,903	24,261,873	-13%	87,666,157	(14,860,437)	140,429,348
Direct Premium - National	350,697,913	486,167,918	-28%	1,879,694,272	2,081,531,853	1,498,092,234
Direct Premium - Florida	47,584,440	62,379,558	-24%	245,467,788	319,262,022	201,329,781

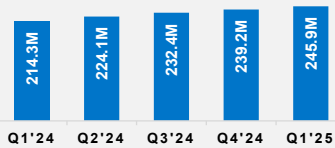
PAB: % of Policyholders Surplus	2.1%	2.3%	-10%	1.8%	3.4%	1.9%
Gross Premium to Surplus Ratio	181.7%	239.0%	-24%	785.7%	1030.2%	920.2%
Net Premium to Surplus Ratio	8.5%	11.3%	-25%	36.6%	-7.4%	86.2%
% of Direct Premium in Florida	13.6%	12.8%	6%	13.1%	15.3%	13.4%
Liabilities to Assets Ratio	59.7%	68.3%	-13%	63.3%	69.9%	75.0%
Debt to Equity Ratio	147.9%	215.0%	-31%	172.8%	231.8%	300.5%

Combined Ratio	N/A	N/A	0%	59%	-254%	81%
Losses Incurred Ratio	N/A	N/A	0%	34%	-283%	50%
Loss Expenses Incurred Ratio	N/A	N/A	0%	4%	-87%	8%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	22%	116%	23%

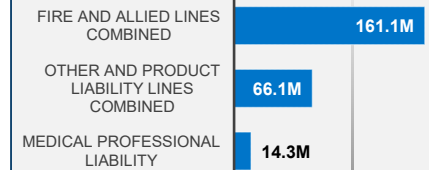
Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
RSUI Indemnity Co.	A++	US Aff Non-captive Non-pool	Authorized	2,456,307	0
National Indemnity Co.	A++	US Aff Non-captive Non-pool	Authorized	141,868	0
Federal Insurance Co.	A++	US Unaffiliated	Authorized	3,252	0
Renaissance Re U.S. Inc.	A+	US Unaffiliated	Authorized	3,140	0
Westport Insurance Corp.	A+	US Unaffiliated	Authorized	2,626	0



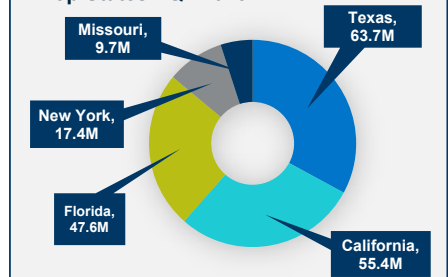
Capital & Surplus



Major Lines of Business in FL - 2024



Top States - Q1 2025



Comments / Notes

- FL DPW decreased 24% in Q1 YOY.

* Data displayed in \$000

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