



Medical Security Insurance Company

Insurer Financial Report
2025 | Quarter 1

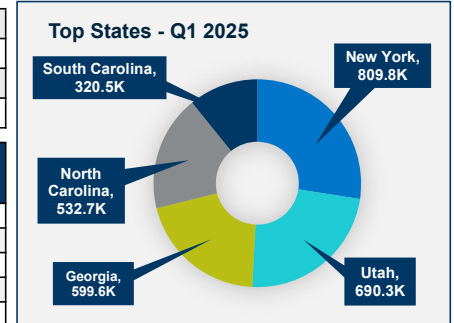
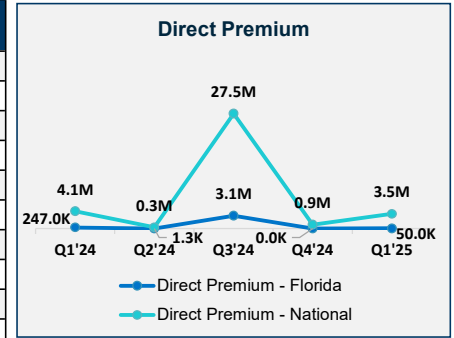
FEIN: 56-1600780
NAIC: 33090
A.M.Best: A
State of Domicile: North Carolina
Main Office: Raleigh, NC
Parent: Medical Mutual Ins Co of NC
Incorporation Date: 2/15/1988
Website: www.Curi.com

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	59,998,443	58,601,537	2%	63,432,366	62,459,213	61,616,663
Total Liabilities	10,103,820	10,048,914	1%	13,899,298	13,997,044	12,541,867
Capital & Surplus	49,894,623	48,552,623	3%	49,533,068	48,462,169	49,074,796
Premiums and Agent's Balances	9,682,975	9,901,212	-2%	14,497,837	13,155,231	11,310,614
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	(23,488)	(552,101)	96%	(2,682,739)	(2,228,971)	(786,024)
Net Income (Loss) After Tax	351,398	(79,659)	541%	(866,351)	(490,845)	21,064
Cash Flow from Operations	1,957,589	(597,384)	428%	(2,287,012)	(1,353,491)	1,174,290
Unrealized Capital Gains (Losses)	0	0	0%	0	51,815	(50,242)
Gross Premium	8,000,389	8,085,553	-1%	32,823,344	29,792,796	26,645,751
Net Premium	0	0	0%	0	0	0
Direct Premium - National	3,523,793	4,141,139	-15%	32,823,344	29,792,796	26,645,751
Direct Premium - Florida	50,000	246,970	-80%	3,333,638	3,345,478	2,571,000

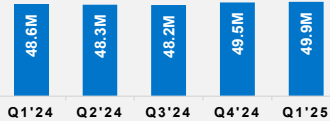
PAB: % of Policyholders Surplus	19.4%	20.4%	-5%	29.3%	27.1%	23.0%
Gross Premium to Surplus Ratio	16.0%	16.7%	-4%	66.3%	61.5%	54.3%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	1.4%	6.0%	-76%	10.2%	11.2%	9.6%
Liabilities to Assets Ratio	16.8%	17.1%	-2%	21.9%	22.4%	20.4%
Debt to Equity Ratio	20.3%	20.7%	-2%	28.1%	28.9%	25.6%

Combined Ratio	N/A	N/A	0%	0%	0%	0%
Losses Incurred Ratio	N/A	N/A	0%	0%	0%	0%
Loss Expenses Incurred Ratio	N/A	N/A	0%	0%	0%	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	0%	0%	0%

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Medical Mutual Ins Co of NC	A	US Aff Non-captive Non-pool	Authorized	88,396	0



Capital & Surplus



Comments / Notes

- Co. is party to a 100% quota share reinsurance treaty with the parent co.
- FL DPW decreased 80% in Q1 YOY.

* Data displayed in \$000

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