

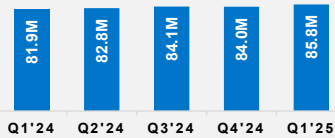


Professional Security Insurance Company

Insurer Financial Report
2025 | Quarter 1

FEIN: 20-0116462
NAIC: 11811
A.M.Best: A
State of Domicile: Arizona
Main Office: Atlanta, GA
Parent: MAG Mutual Ins. Co.
Incorporation Date: 7/15/2003
Website: www.magmutual.com

Capital & Surplus



Comments / Notes

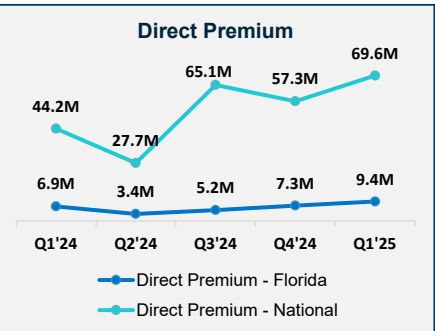
- FL DPW increased 35% YOY.
- Co. is party to an intercompany pooling agreement.
- On 1/28/2025, the Board declared a regular policyholder dividend of 2.5% of medical professional liability premium and hospital premium. It will be calculated and paid after 4/1/2025.

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	200,138,952	157,964,269	27%	179,502,623	149,893,362	124,566,070
Total Liabilities	114,331,763	76,100,850	50%	95,489,518	69,476,375	50,667,210
Capital & Surplus	85,807,189	81,863,419	5%	84,013,105	80,416,987	73,898,860
Premiums and Agent's Balances	25,732,399	19,390,572	33%	17,302,022	14,377,271	4,010,547
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	6,034,536	4,476,012	35%	2,760,356	10,214,761	4,532,660
Net Income (Loss) After Tax	926,498	578,060	60%	7,734,325	1,592,966	766,535
Cash Flow from Operations	7,459,544	(1,813,933)	511%	12,062,956	(3,501,084)	(182,114)
Unrealized Capital Gains (Losses)	4,360	896,196	-100%	(3,778,010)	2,004,872	(2,749,803)
Gross Premium	51,669,168	41,011,240	26%	194,299,499	156,610,367	134,868,535
Net Premium	0	0	0%	0	0	0
Direct Premium - National	69,624,446	44,195,100	58%	194,299,499	156,610,367	134,868,535
Direct Premium - Florida	9,360,228	6,937,483	35%	22,811,540	10,560,312	12,215,005

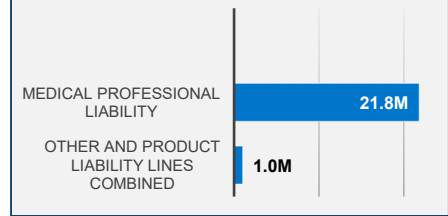
PAB: % of Policyholders Surplus	30.0%	23.7%	27%	20.6%	17.9%	5.4%
Gross Premium to Surplus Ratio	60.2%	50.1%	20%	231.3%	194.7%	182.5%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	13.4%	15.7%	-14%	11.7%	6.7%	9.1%
Liabilities to Assets Ratio	57.1%	48.2%	19%	53.2%	46.4%	40.7%
Debt to Equity Ratio	133.2%	93.0%	43%	113.7%	86.4%	68.6%

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%

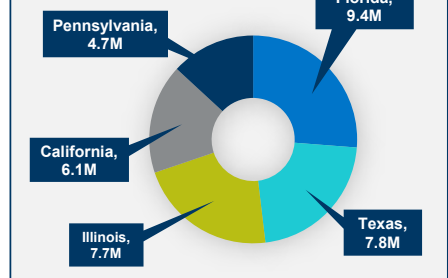
Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
MAG Mutual Insurance Co.	A	US Affiliated Pooling	Authorized	452,655	0



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.