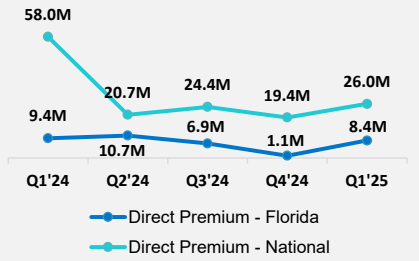
Sierra Specialty Insurance Company

Insurer Financial Report
2025 | Quarter 1

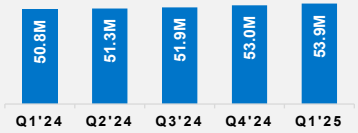
FEIN: 75-6020992
NAIC: 19208
A.M.Best: A-
State of Domicile: Texas
Main Office: Dallas, TX
Parent: Republic Diversified Services
Incorporation Date: 4/1/1954
Website: www.amtrustfinancial.com

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	88,998,362	98,166,605	-9%	88,273,479	58,779,422	48,861,519
Total Liabilities	35,111,177	47,411,457	-26%	35,261,422	8,556,641	609,860
Capital & Surplus	53,887,185	50,755,148	6%	53,012,057	50,222,781	48,251,659
Premiums and Agent's Balances	8,615,642	0	0%	8,437,359	0	0
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	437,265	0	0%	791,450	0	(200,000)
Net Income (Loss) After Tax	861,626	541,386	59%	2,840,328	1,961,916	133,456
Cash Flow from Operations	(96,233)	47,550,587	-100%	5,238,503	1,665,484	452,943
Unrealized Capital Gains (Losses)	11,771	(6,281)	287%	(9,836)	16,827	(101,633)
Gross Premium	20,050,114	23,654,412	-15%	122,435,542	52,352,615	(15,968)
Net Premium	0	0	0%	0	0	0
Direct Premium - National	25,954,986	57,961,452	-55%	122,435,542	52,352,615	(15,968)
Direct Premium - Florida	8,388,586	9,384,727	-11%	28,088,745	5,154,526	0
PAB: % of Policyholders Surplus	16.0%	0.0%	0%	15.9%	0.0%	0.0%
Gross Premium to Surplus Ratio	37.2%	46.6%	-20%	231.0%	104.2%	0.0%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	32.3%	16.2%	100%	22.9%	9.8%	0.0%
Liabilities to Assets Ratio	39.5%	48.3%	-18%	39.9%	14.6%	1.2%
Debt to Equity Ratio	65.2%	93.4%	-30%	66.5%	17.0%	1.3%
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%

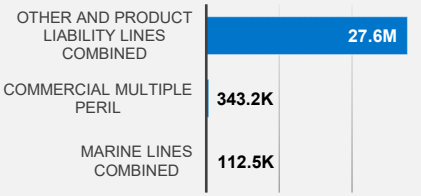
Direct Premium



Capital & Surplus



Major Lines of Business in FL - 2024

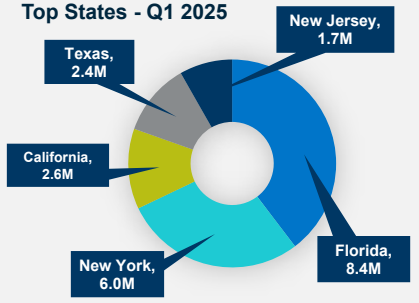


Comments / Notes

- Co is part of an intercompany reinsurance pooling agreement.

- 32.3% of total direct premium is written in FL.

Top States - Q1 2025



Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Park National Insurance Co.	A-	US Aff Non-captive Non-pool	Authorized	84,826	0
Accelerant Re (Cayman) Ltd.	N/A	Non-US Unaffiliated	Unauthorized	10,655	0
Hannover Rück SE	N/A	Non-US Unaffiliated	Recip Jurisdict	4,852	0
Multi-Strat Re Ltd.	N/A	Non-US Unaffiliated	Unauthorized	4,152	0
Insurance Co. of the West	A	US Unaffiliated	Authorized	3,652	0

* Data displayed in $000

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