



SiriusPoint Specialty Insurance Corporation

Insurer Financial Report 2025 | Quarter 1

FEIN: 85-2094945

NAIC: 16820

A.M.Best: A-

State of Domicile: New Hampshire

Main Office: New York, NY

Parent: SiriusPoint Ltd.

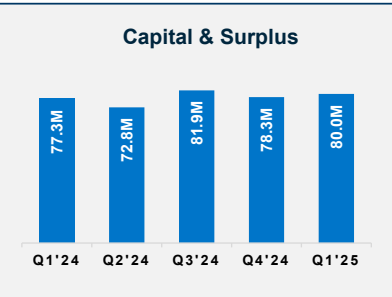
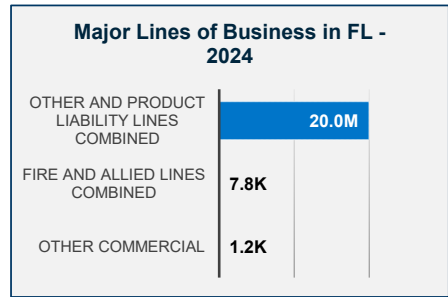
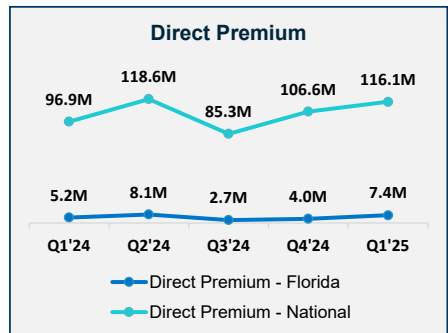
Incorporation Date: 7/20/2020

Website: www.siriuspt.com

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	325,454,010	263,131,346	24%	302,193,400	231,723,510	181,550,099
Total Liabilities	245,440,935	185,814,864	32%	223,880,488	159,188,831	124,534,214
Capital & Surplus	80,013,075	77,316,482	3%	78,312,912	72,534,679	57,015,885
Premiums and Agent's Balances	0	0	0%	0	0	5,355,222
Losses	86,741,092	56,017,037	55%	71,685,959	51,236,412	23,579,003
Loss Adjustment Expenses	5,845,248	3,306,190	77%	9,116,175	5,106,387	2,055,516
Underwriting Gain/Loss	(1,008,972)	3,091,158	-133%	(621,062)	7,522,471	(9,897,357)
Net Income (Loss) After Tax	1,711,534	4,781,802	-64%	3,755,929	15,030,176	(8,121,918)
Cash Flow from Operations	2,351,899	8,665,202	-73%	63,507,099	17,167,675	33,088,112
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	103,599,475	78,779,612	32%	407,502,228	309,315,535	260,848,275
Net Premium	36,856,049	26,956,919	37%	143,058,171	97,762,377	118,793,651
Direct Premium - National	116,060,159	96,913,926	20%	407,502,228	309,315,535	260,848,275
Direct Premium - Florida	7,408,746	5,188,251	43%	19,962,205	12,110,737	5,295,611
PAB: % of Policyholders Surplus	0.0%	0.0%	0%	0.0%	0.0%	9.4%
Gross Premium to Surplus Ratio	129.5%	101.9%	27%	520.4%	426.4%	457.5%
Net Premium to Surplus Ratio	46.1%	34.9%	32%	182.7%	134.8%	208.4%
% of Direct Premium in Florida	6.4%	5.4%	19%	4.9%	3.9%	2.0%
Liabilities to Assets Ratio	75.4%	70.6%	7%	74.1%	68.7%	68.6%
Debt to Equity Ratio	306.8%	240.3%	28%	285.9%	219.5%	218.4%

Combined Ratio	N/A	N/A	0%	101%	93%	113%
Losses Incurred Ratio	N/A	N/A	0%	50%	50%	40%
Loss Expenses Incurred Ratio	N/A	N/A	0%	5%	4%	3%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	46%	39%	70%

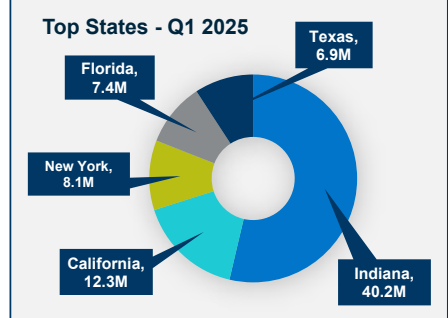
Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
SiriusPoint America Ins Co.	A-	US Aff Non-captive Non-pool	Authorized	159,950	0
StarStone Specialty Ins Co.	A	US Unaffiliated	Authorized	50,979	0
Renaissance Re U.S. Inc.	A+	US Unaffiliated	Authorized	22,402	32
Arch Reinsurance Co.	A+	US Unaffiliated	Authorized	20,139	0
Transatlantic Reinsurance Co.	A++	US Unaffiliated	Authorized	14,336	0



Comments / Notes

- FL DPW increased 43% YOY.
- Debt/Equity ratio appears high.

Effective 4/1/2025, the Co. entered into a 100% quota share with SiriusPoint America and transferred all existing net loss reserves.



* Data displayed in \$000

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