



Southern Vanguard Insurance Company

Insurer Financial Report
2025 | Quarter 1

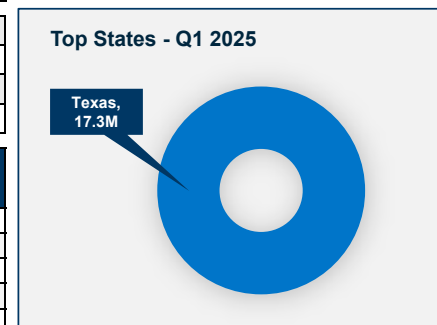
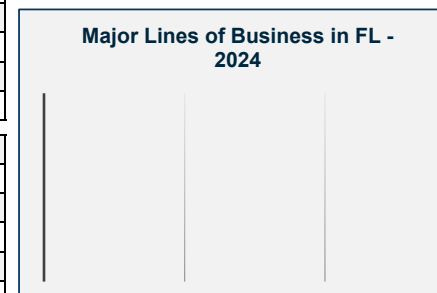
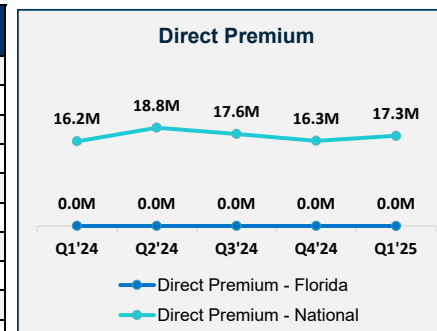
FEIN: 75-2730232
NAIC: 10925
A.M.Best: A-
State of Domicile: Texas
Main Office: Houston, TX
Parent: InsVest Special Partner LLC
Incorporation Date: 7/8/1998
Website: www.svicins.com

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	45,632,906	41,137,455	11%	45,490,115	39,588,358	31,644,732
Total Liabilities	30,949,148	25,634,196	21%	30,923,842	24,750,243	16,391,854
Capital & Surplus	14,683,758	15,503,260	-5%	14,566,274	14,838,116	15,252,878
Premiums and Agent's Balances	0	11,528,868	-100%	0	13,835,565	736,227
Losses	877,619	1,961,273	-55%	1,436,103	1,962,006	1,684,792
Loss Adjustment Expenses	929,697	286,195	225%	734,808	270,532	219,968
Underwriting Gain/Loss	36,272	397,801	-91%	(4,549,317)	(2,271,477)	(46,341)
Net Income (Loss) After Tax	162,401	617,133	-74%	(2,983,541)	(651,761)	622,819
Cash Flow from Operations	3,185,518	2,720,752	17%	5,827,923	(521,330)	5,122,445
Unrealized Capital Gains (Losses)	(92,777)	42,170	-320%	90,891	173,678	(580,457)
Gross Premium	17,133,171	15,620,079	10%	68,938,011	61,522,870	51,565,256
Net Premium	4,223,459	5,184,512	-19%	15,363,492	19,802,568	19,305,063
Direct Premium - National	17,263,875	16,198,627	7%	68,938,011	61,522,870	51,565,256
Direct Premium - Florida	0	0	0%	0	0	0

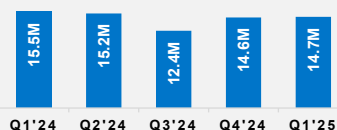
PAB: % of Policyholders Surplus	0.0%	74.4%	-100%	0.0%	93.2%	4.8%
Gross Premium to Surplus Ratio	116.7%	100.8%	16%	473.3%	414.6%	338.1%
Net Premium to Surplus Ratio	28.8%	33.4%	-14%	105.5%	133.5%	126.6%
% of Direct Premium in Florida	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Liabilities to Assets Ratio	67.8%	62.3%	9%	68.0%	62.5%	51.8%
Debt to Equity Ratio	210.8%	165.3%	27%	212.3%	166.8%	107.5%

Combined Ratio	N/A	N/A	0%	N/A	113%	100%
Losses Incurred Ratio	N/A	N/A	0%	N/A	45%	26%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	6%	3%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	62%	71%

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Fairfax Financial Holdings	N/A	US Unaffiliated	Authorized	7,922	0
SiriusPoint Ltd.	N/A	US Unaffiliated	Authorized	4,055	0
Topsail Reinsurance SPC Ltd.	N/A	Non-US Unaffiliated	Unauthorized	3,481	0
Bay Harbor Re Hldgs LLC	N/A	Non-US Unaffiliated	Unauthorized	3,200	0
DZ Bk AG Deutsche Zentral-Geno	N/A	Non-US Unaffiliated	Unauthorized	3,066	0



Capital & Surplus



Comments / Notes

- Low Surplus amount.
- Debt/Equity ratio appears high.
- In March 2025, InsVest Corp provided an additional \$700K in paid in capital.

* Data displayed in \$000

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