



Third Coast Insurance Company

Insurer Financial Report 2025 | Quarter 1

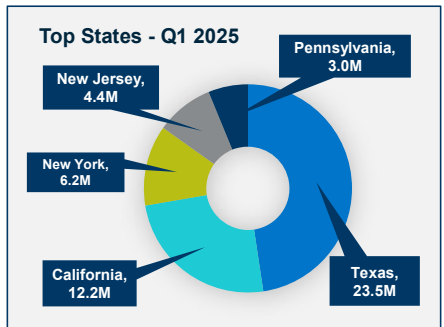
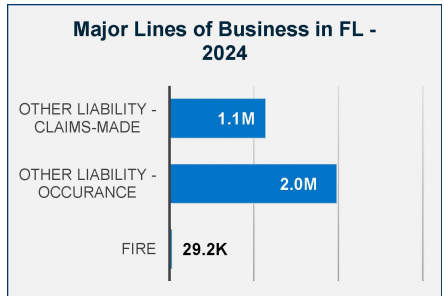
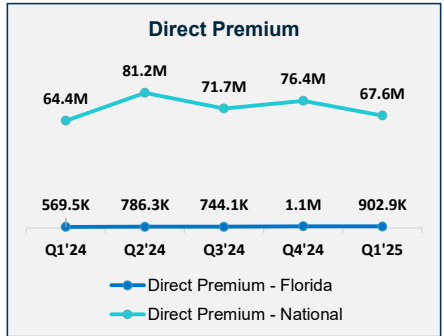
FEIN: 36-4072992
 NAIC: 10713
 A.M.Best: A
 State of Domicile: Wisconsin
 Main Office: New Berlin, WI
 Parent: Accident Fund Insurance Co of America
 Incorporation Date: 4/1/1996
 Website: N/A

Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	142,667,688	117,445,650	21%	143,630,000	112,165,346	95,718,977
Total Liabilities	86,919,997	61,115,586	42%	87,974,358	55,661,363	39,286,145
Capital & Surplus	55,747,691	56,330,064	-1%	55,655,642	56,503,983	56,432,832
Premiums and Agent's Balances	49,705,323	29,161,764	70%	47,461,402	27,450,221	7,465,123
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	0	0	0%	0	0	0
Net Income (Loss) After Tax	175,432	271,132	-35%	2,370,024	281,850	(421,906)
Cash Flow from Operations	525,485	184,731	184%	2,646,199	2,125,310	1,318,972
Unrealized Capital Gains (Losses)	0	0	0%	0	0	(2,127)
Gross Premium	63,292,122	56,792,937	11%	293,586,523	196,759,074	176,955,544
Net Premium	0	0	0%	0	0	0
Direct Premium - National	67,597,491	64,362,228	5%	293,586,523	198,434,720	175,279,898
Direct Premium - Florida	902,940	569,526	59%	3,150,451	351,470	0

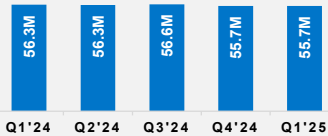
PAB: % of Policyholders Surplus	89.2%	51.8%	72%	85.3%	48.6%	13.2%
Gross Premium to Surplus Ratio	113.5%	100.8%	13%	527.5%	348.2%	313.6%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	1.3%	0.9%	51%	1.1%	0.2%	0.0%
Liabilities to Assets Ratio	60.9%	52.0%	17%	61.3%	49.6%	41.0%
Debt to Equity Ratio	155.9%	108.5%	44%	158.1%	98.5%	69.6%

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
Accident Fund Ins Co. of Am.	A	US Affiliated Pooling	Authorized	394,849	0



Capital & Surplus



Comments / Notes

- Co. participates in an intercompany reinsurance pooling arrangement; 100% of business is ceded to Accident Fund Ins. Co. of America.
- PAB equal to 89.2% of Surplus.
- Debt/Equity Ratio appears high.
- FL Direct Premium increased 59% YOY.

* Data displayed in \$000

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