



General Security Indemnity Company of Arizona

Insurer Financial Report
2025 | Quarter 2

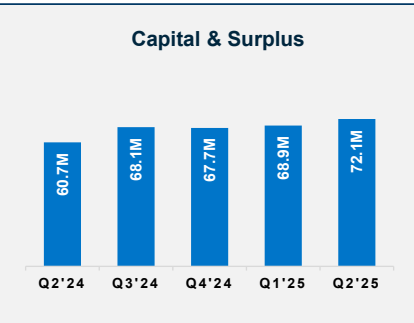
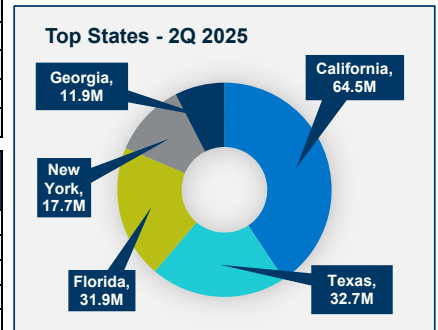
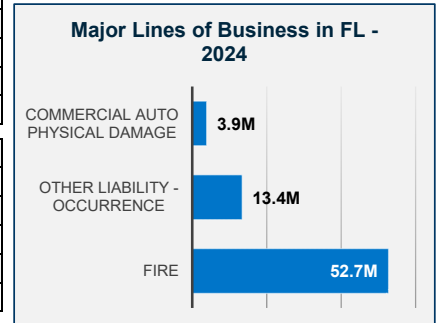
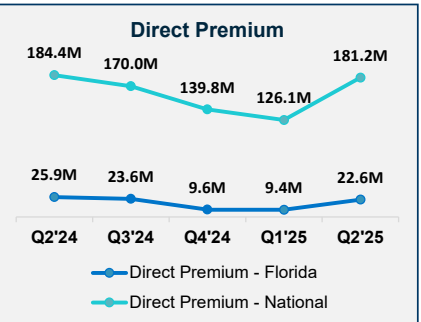
FEIN: 13-3309199
NAIC: 20559
A.M.Best: A
State of Domicile: Arizona
Main Office: New York, NY
Parent: SCOR Re
Incorporation Date: 10/25/1999
Website: www.scor.com

Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	575,149,992	441,293,039	30%	454,600,558	420,514,800	416,876,734
Total Liabilities	503,076,210	380,628,137	32%	385,700,850	352,799,482	357,735,497
Capital & Surplus	72,073,782	60,664,902	19%	68,899,708	67,715,318	59,141,237
Premiums and Agent's Balances	24,503,712	18,009,410	36%	3,631,665	15,991,851	8,999,363
Losses	48,082,120	42,140,207	14%	44,668,413	42,537,218	40,857,456
Loss Adjustment Expenses	3,494,344	4,367,376	-20%	4,455,181	4,352,265	3,037,624
Underwriting Gain/Loss	3,217,586	3,014,765	7%	(1,020,997)	5,708,673	2,679,369
Net Income (Loss) After Tax	4,278,562	4,492,711	-5%	1,570,088	6,992,167	6,147,828
Cash Flow from Operations	68,583,756	(2,674,751)	NM	22,203,475	(15,572,095)	(39,589,087)
Unrealized Capital Gains (Losses)	13,623	6,194	120%	13,623	(7,429)	(6,194)
Gross Premium	298,141,839	303,664,251	-2%	147,513,973	628,062,145	600,444,640
Net Premium	13,079,053	14,152,223	-8%	6,210,932	30,183,797	22,353,743
Direct Premium - National	307,280,861	318,306,324	-3%	126,081,583	628,062,145	600,444,993
Direct Premium - Florida	31,939,982	38,424,488	-17%	9,369,224	71,624,205	53,237,274

PAB: % of Policyholders Surplus	34.0%	29.7%	15%	5.3%	23.6%	15.2%
Gross Premium to Surplus Ratio	413.7%	500.6%	-17%	214.1%	927.5%	1015.3%
Net Premium to Surplus Ratio	18.1%	23.3%	-22%	9.0%	44.6%	37.8%
% of Direct Premium in Florida	10.4%	12.1%	-14%	7.4%	11.4%	8.9%
Liabilities to Assets Ratio	87.5%	86.3%	1%	84.8%	83.9%	85.8%
Debt to Equity Ratio	698.0%	627.4%	11%	559.8%	521.0%	604.9%

Combined Ratio	N/A	N/A	0%	N/A	80%	88%
Losses Incurred Ratio	N/A	N/A	0%	N/A	45%	55%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	11%	3%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	25%	30%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	#1, 3, 9	N/A

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
SCOR Reinsurance Co.	A	US Aff Non-captive Non-pool	Authorized	1,173,371	0
SCOR Vie Reassurance	N/A	Non-US Affiliated Non-captive	Unauthorized	118,347	0
La Reunion Aerieenne	N/A	Non-US Unaffiliated	Unauthorized	1,313	-4
SCOR UK Co. Ltd.	N/A	Non-US Affiliated Non-captive	Unauthorized	1,293	0
Münchener Rückversicherungs-Ge	N/A	Non-US Unaffiliated	Unauthorized	1,251	0



Comments / Notes

- Debt/Equity ratio appears high.

* Data displayed in \$000
NM: The value is outside of the meaningful range for this item.