

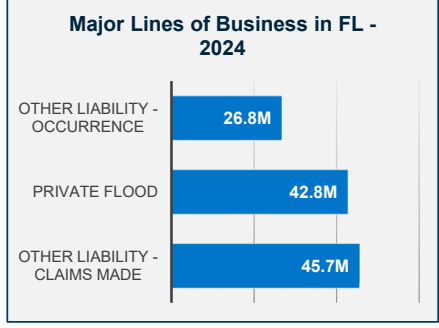
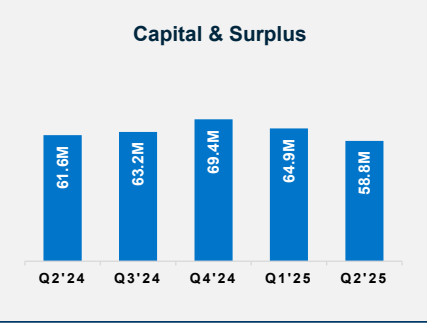
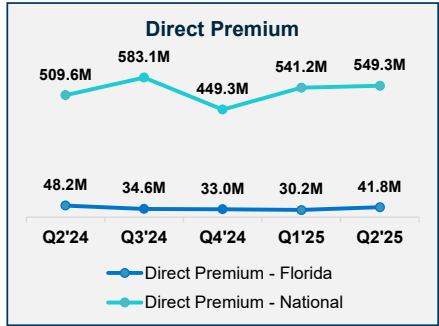


# Indian Harbor Insurance Company

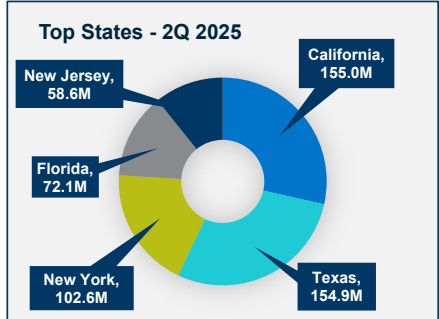
## Insurer Financial Report 2025 | Quarter 2

**FEIN:** 06-1346380  
**NAIC:** 36940  
**A.M.Best:** A+  
**State of Domicile:** Delaware  
**Main Office:** Stamford, CT  
**Parent:** XL Specialty Insurance Co.  
**Incorporation Date:** 6/23/1992  
**Website:** www.axaxl.com

Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	520,872,982	716,685,689	-27%	545,274,211	548,654,506	651,582,925
Total Liabilities	462,039,379	655,090,766	-29%	480,353,395	479,301,251	594,458,303
Capital & Surplus	58,833,603	61,594,923	-4%	64,920,816	69,353,255	57,124,622
Premiums and Agent's Balances	0	0	0%	0	0	0
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	(7,539,768)	4,813,051	-257%	(1,522,415)	12,090,438	(6,641,291)
Cash Flow from Operations	(10,542,411)	6,962,894	-251%	(2,389,295)	14,946,148	(1,905,871)
Unrealized Capital Gains (Losses)	(134,481)	233,951	-157%	22,969	(335,475)	390,386
Gross Premium	1,073,766,756	969,364,678	11%	536,636,284	2,001,228,367	1,958,517,103
Net Premium	0	0	0%	0	0	0
Direct Premium - National	1,090,542,877	965,015,012	13%	541,207,265	1,997,404,510	1,957,859,857
Direct Premium - Florida	72,073,959	79,250,040	-9%	30,232,167	146,783,854	138,641,533
PAB: % of Policyholders Surplus	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	1825.1%	1573.8%	16%	826.6%	2885.6%	3428.5%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	6.6%	8.2%	-20%	5.6%	7.3%	7.1%
Liabilities to Assets Ratio	88.7%	91.4%	-3%	88.1%	87.4%	91.2%
Debt to Equity Ratio	785.3%	1063.5%	-26%	739.9%	691.1%	1040.6%
Combined Ratio	N/A	N/A	0%	N/A	0%	0%
Losses Incurred Ratio	N/A	N/A	0%	N/A	0%	0%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	0%	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	0%	0%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	#1, 9	N/A
Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue	
Greenwich Insurance Co.	A+	US Affiliated Pooling	Authorized	5,665,626	0	



**Comments / Notes**  
 - Debt/Equity ratio appears high  
 - Co participates in the XL America Group reinsurance pooling agreement. Participation is 0%.



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