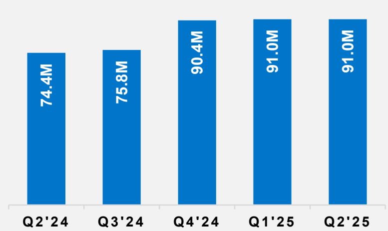
Liberty Surplus Insurance Corporation

Insurer Financial Report
2025 | Quarter 2

FEIN: 04-3390891
NAIC: 10725
A.M.Best: A
State of Domicile: New Hampshire
Main Office: Boston, MA
Parent: Liberty Mutual Ins Co
Incorporation Date: 6/23/1997
Website: www.libertyiu.com

Capital & Surplus



Comments / Notes

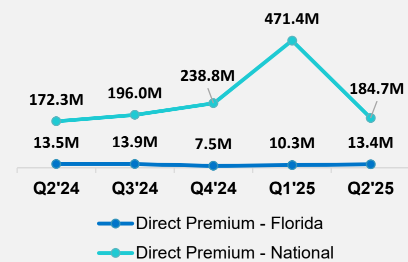
- Capital & Surplus increased 22% YoY.

- Co. cedes 100% of its premiums to Liberty Mutual Insurance Company.

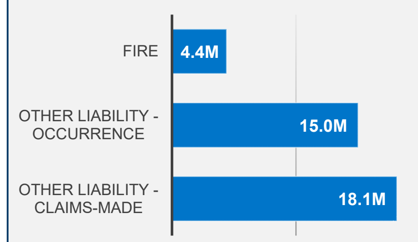
Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	143,178,263	424,918,777	-66%	134,100,124	161,383,417	107,366,591
Total Liabilities	52,200,543	350,516,239	-85%	43,132,304	70,978,497	35,497,615
Capital & Surplus	90,977,720	74,402,538	22%	90,967,820	90,404,920	71,868,976
Premiums and Agent's Balances	(7,602,285)	(6,115,271)	-24%	(6,535,373)	(6,302,175)	(5,431,976)
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	1,750,512	2,265,192	-23%	739,607	6,742,373	3,788,361
Cash Flow from Operations	2,127,039	42,921,726	-95%	(78,640)	13,241,064	67,831,817
Unrealized Capital Gains (Losses)	403	394	2%	417	745	1,247
Gross Premium	528,527,717	485,009,118	9%	251,900,696	1,001,472,509	947,820,903
Net Premium	0	0	0%	0	0	0
Direct Premium - National	656,131,321	560,630,985	17%	471,389,538	995,454,200	942,621,172
Direct Premium - Florida	23,716,768	21,422,257	11%	10,289,543	42,788,669	40,515,272
PAB: % of Policyholders Surplus	-8.4%	-8.2%	-2%	-7.2%	-7.0%	-7.6%
Gross Premium to Surplus Ratio	580.9%	651.9%	-11%	276.9%	1107.8%	1318.8%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	3.6%	3.8%	-5%	2.2%	4.3%	4.3%
Liabilities to Assets Ratio	36.5%	82.5%	-56%	32.2%	44.0%	33.1%
Debt to Equity Ratio	57.4%	471.1%	-88%	47.4%	78.5%	49.4%
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	#1,3,6,8	N/A

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Liberty Mutual Insurance Co.	A	US Affiliated Pooling	Authorized	3,098,705	0
Liberty Mutual Insurance Co.	A	US Aff Non-captive Non-pool	Authorized	199,544	0
Lbrty Mutl Ins Europe Societas	N/A	Non-US Affiliated Non-captive	Unauthorized	17,144	0
Liberty Ins Underwriters Inc.	A	US Aff Non-captive Non-pool	Authorized	1,121	0
Lloyd's Syndicate - 4472	N/A	Non-US Affiliated Non-captive	Authorized	343	0

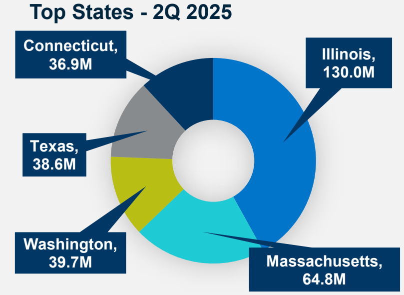
Direct Premium



Major Lines of Business in FL - 2024



Top States - 2Q 2025



* Data displayed in $000

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