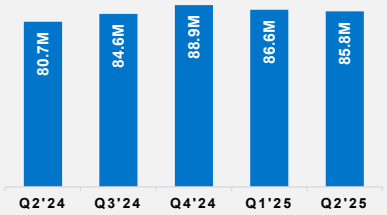
Mount Vernon Specialty Insurance Company

Insurer Financial Report
2025 | Quarter 2

FEIN: 45-5343535
NAIC: 14420
A.M.Best: A++
State of Domicile: Nebraska
Main Office: Wayne, PA
Parent: United States Liability Ins.
Incorporation Date: 4/25/2012
Website: www.USLI.com

Capital & Surplus



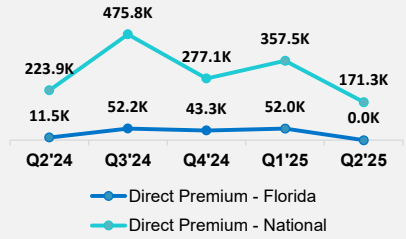
Comments / Notes

- FL DWP decreased 56% YoY.
- Total DPW decreased 74% YoY.

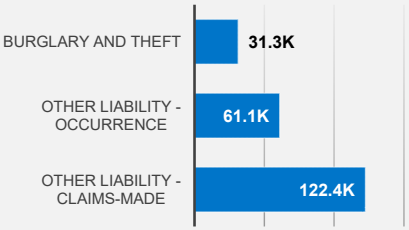
Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	89,647,358	87,375,437	3%	90,987,098	93,534,700	85,123,601
Total Liabilities	3,834,971	6,686,626	-43%	4,387,496	4,640,806	9,439,327
Capital & Surplus	85,812,385	80,688,810	6%	86,599,603	88,893,894	75,684,274
Premiums and Agent's Balances	96,458	215,252	-55%	191,634	49,459	1,801,948
Losses	2,210,387	3,593,345	-38%	2,552,052	2,891,957	3,658,008
Loss Adjustment Expenses	888,582	1,149,583	-23%	853,675	883,548	1,126,739
Underwriting Gain/Loss	830,537	1,201,987	-31%	435,107	2,825,838	(372,921)
Net Income (Loss) After Tax	831,498	1,193,762	-30%	430,331	2,730,005	(30,060)
Cash Flow from Operations	6,294	(26,104)	124%	(458,656)	363,746	1,939,680
Unrealized Capital Gains (Losses)	(3,893,801)	3,714,193	-205%	(2,717,287)	10,280,764	7,543,929
Gross Premium	762,393	5,816,555	-87%	462,251	2,754,124	14,684,123
Net Premium	542,393	2,390,506	-77%	306,148	1,622,930	6,075,940
Direct Premium - National	528,775	2,001,208	-74%	357,456	2,754,124	14,684,123
Direct Premium - Florida	52,039	119,190	-56%	52,039	214,733	1,096,130
PAB: % of Policyholders Surplus	0.1%	0.3%	-58%	0.2%	0.1%	2.4%
Gross Premium to Surplus Ratio	0.9%	7.2%	-88%	0.5%	3.1%	19.4%
Net Premium to Surplus Ratio	0.6%	3.0%	-79%	0.4%	1.8%	8.0%
% of Direct Premium in Florida	9.8%	6.0%	65%	14.6%	7.8%	7.5%
Liabilities to Assets Ratio	4.3%	7.7%	-44%	4.8%	5.0%	11.1%
Debt to Equity Ratio	4.5%	8.3%	-46%	5.1%	5.2%	12.5%
Combined Ratio	N/A	N/A	0%	N/A	24%	105%
Losses Incurred Ratio	N/A	N/A	0%	N/A	5%	41%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	-3%	14%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	22%	50%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	#3,6	N/A

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
National Indemnity Co.	A++	US Aff Non-captive Non-pool	Authorized	1,796	0
Hannover Rück SE	N/A	Non-US Unaffiliated	Authorized	1,347	0
Partner Re Co. of the U.S.	A+	US Unaffiliated	Authorized	870	0
Arch Reinsurance Co.	A+	US Unaffiliated	Authorized	119	0
Toa Reinsurance Co. of America	A	US Unaffiliated	Authorized	89	0

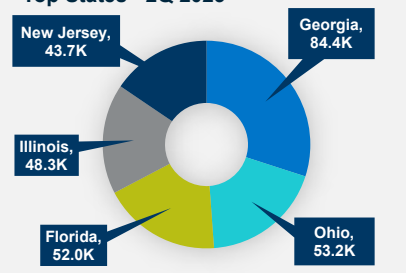
Direct Premium



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.