Palomar Excess and Surplus Insurance Company

Insurer Financial Report
2025 | Quarter 2

FEIN: 84-4785473
NAIC: 16754
A.M.Best: A
State of Domicile: Arizona
Main Office: Edina, MN
Parent: Palomar Specialty Ins Co
Incorporation Date: 2/19/2020
Website: www.plmr.com

Capital & Surplus

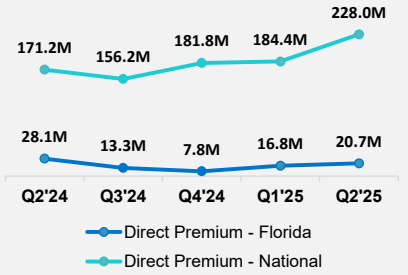
Comments / Notes

- Co cedes 100% of premiums to affiliates Palomar Specialty Insurance Company and Palomar Specialty Reinsurance Company Bermuda LTD.

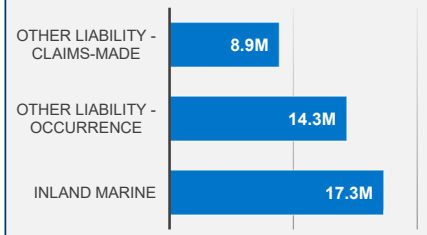
Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	267,438,142	207,895,125	29%	226,720,700	220,646,307	165,877,619
Total Liabilities	155,448,747	97,520,860	59%	115,498,188	110,232,408	56,747,677
Capital & Surplus	111,989,395	110,374,265	1%	111,222,512	110,413,899	109,129,942
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	1,634,894	1,196,288	37%	796,686	2,777,216	2,225,453
Cash Flow from Operations	34,964,481	(7,884,084)	543%	13,714,420	27,301,033	23,403,938
Unrealized Capital Gains (Losses)	27,267	(32,350)	184%	49,907	(49,109)	(35,905)
Gross Premium	351,485,472	263,283,561	34%	165,186,041	661,404,196	487,749,186
Net Premium	0	0	0%	0	0	0
Direct Premium - National	412,369,508	302,681,611	36%	184,391,153	640,695,066	478,551,023
Direct Premium - Florida	37,555,681	41,064,074	-9%	16,840,182	62,130,586	44,886,418
PAB: % of Policyholders Surplus	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	313.9%	238.5%	32%	148.5%	599.0%	446.9%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	9.1%	13.6%	-33%	9.1%	9.7%	9.4%
Liabilities to Assets Ratio	58.1%	46.9%	24%	50.9%	50.0%	34.2%
Debt to Equity Ratio	138.8%	88.4%	57%	103.8%	99.8%	52.0%
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	#4	N/A

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Palomar Specialty Insurance Co	A	US Affiliated Pooling	Authorized	305,758	0
Swiss Reinsurance America Corp	A+	US Unaffiliated	Authorized	50,398	0
Munich Reinsurance America Inc	A+	US Unaffiliated	Authorized	35,411	0
Reaseguradora Patria S.A.	N/A	Non-US Unaffiliated	Unauthorized	15,304	0
Great American Insurance Co.	A+	US Unaffiliated	Authorized	13,881	0

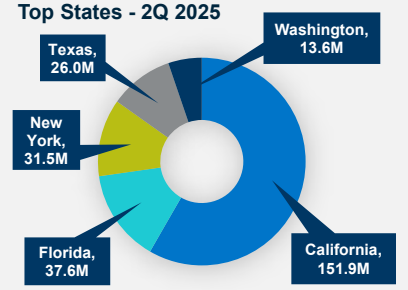
Direct Premium



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.