



# Stonegate Insurance Company

## Insurer Financial Report 2025 | Quarter 2

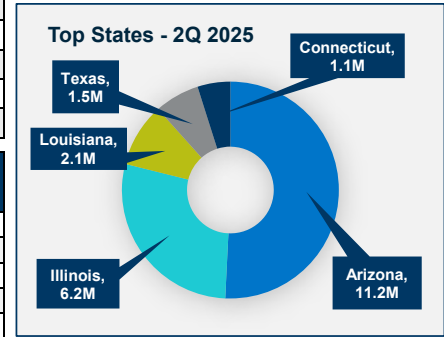
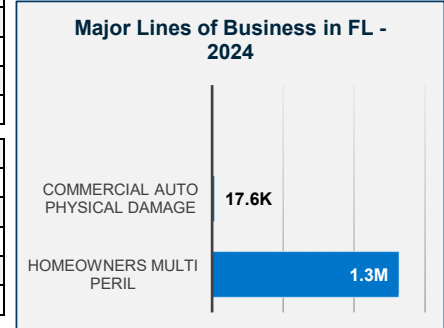
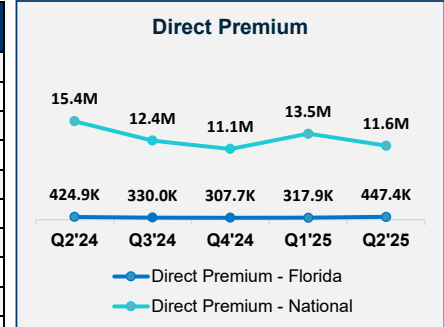
FEIN: 27-3990801  
 NAIC: 14012  
 A.M.Best: NR  
 State of Domicile: Illinois  
 Main Office: Chicago, IL  
 Parent: Producers National Corp  
 Incorporation Date: 1/7/2011  
 Website: www.stonegateins.com

Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	90,907,916	86,675,512	5%	93,115,367	90,599,715	73,044,184
Total Liabilities	74,025,084	71,338,400	4%	75,274,684	73,003,913	57,321,421
Capital & Surplus	16,882,832	15,337,112	10%	17,840,683	17,595,802	15,722,763
Premiums and Agent's Balances	18,519,961	16,554,810	12%	24,292,497	19,232,774	6,029,937
Losses	30,448,754	28,568,440	7%	28,687,960	30,272,309	28,257,480
Loss Adjustment Expenses	2,032,391	2,600,778	-22%	2,557,802	2,649,957	2,956,912
Underwriting Gain/Loss	(2,268,848)	(2,361,380)	4%	(161,793)	(7,245,761)	(5,711,611)
Net Income (Loss) After Tax	(1,536,606)	(1,093,614)	-41%	50,637	(5,782,947)	(4,718,606)
Cash Flow from Operations	1,292,669	(6,704,316)	119%	(5,700,937)	(12,453,855)	(10,570,798)
Unrealized Capital Gains (Losses)	717,105	526,358	36%	(59,748)	1,621,365	4,411,972
Gross Premium	37,971,527	35,983,939	6%	18,504,788	76,073,060	49,165,966
Net Premium	17,147,651	11,831,613	45%	8,060,941	29,043,129	16,179,171
Direct Premium - National	25,126,532	30,782,168	-18%	13,501,650	54,285,439	46,291,773
Direct Premium - Florida	765,268	697,818	10%	317,887	1,335,510	777,617

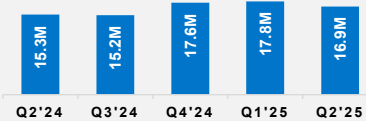
PAB: % of Policyholders Surplus	109.7%	107.9%	2%	136.2%	109.3%	38.4%
Gross Premium to Surplus Ratio	224.9%	234.6%	-4%	103.7%	432.3%	312.7%
Net Premium to Surplus Ratio	101.6%	77.1%	32%	45.2%	165.1%	102.9%
% of Direct Premium in Florida	3.0%	2.3%	34%	2.4%	2.5%	1.7%
Liabilities to Assets Ratio	81.4%	82.3%	-1%	80.8%	80.6%	78.5%
Debt to Equity Ratio	438.5%	465.1%	-6%	421.9%	414.9%	364.6%

Combined Ratio	N/A	N/A	0%	N/A	129%	138%
Losses Incurred Ratio	N/A	N/A	0%	N/A	89%	84%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	12%	18%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	28%	36%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	#3,5,8-10,12,13	N/A

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Prospero Re Ltd.	N/A	Non-US Affiliated Non-captive	Unauthorized	43,206	0
Lismore Insurance Co.	N/A	US Unaffiliated	Authorized	1,603	0
Renaissance Re U.S. Inc.	A+	US Unaffiliated	Authorized	389	0
Everest Reinsurance Co.	A+	US Unaffiliated	Authorized	167	0
Lloyd's Syndicate - 2001	N/A	Non-US Unaffiliated	Authorized	160	0



### Capital & Surplus



### Comments / Notes

- Low Surplus amount
- KBRA downgraded Co from BBB to BBB- on 4/25/25.
- Debt/Equity ratio appears high.

\* Data displayed in \$000

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