

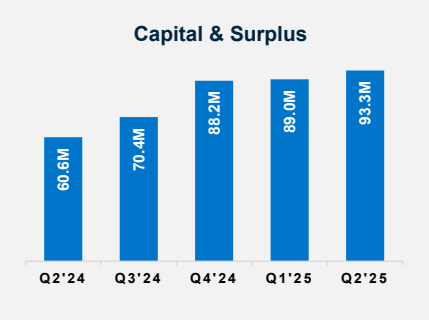
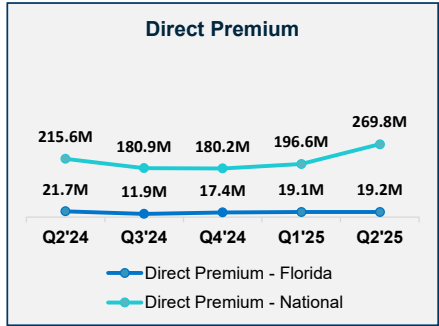


Texas Insurance Company

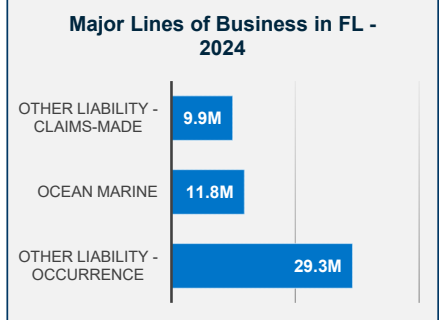
Insurer Financial Report 2025 | Quarter 2

FEIN: 75-1906915
NAIC: 16543
A.M.Best: A-
State of Domicile: Texas
Main Office: Omaha, NE
Parent: North American Casualty Co
Incorporation Date: 10/17/1984
Website: www.auw.com

Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	340,115,713	338,827,732	0%	328,237,452	311,124,517	237,192,792
Total Liabilities	246,855,797	278,254,332	-11%	239,260,872	222,876,596	218,270,155
Capital & Surplus	93,259,916	60,573,400	54%	88,976,580	88,247,921	18,922,637
Premiums and Agent's Balances	255,425,659	201,740,557	27%	235,597,226	182,080,846	120,429,096
Losses	45,875,729	33,731,373	36%	43,340,569	39,543,768	33,772,111
Loss Adjustment Expenses	6,283,056	4,577,295	37%	5,762,478	5,692,816	4,659,018
Underwriting Gain/Loss	(1,852,367)	(690,309)	-168%	(543,005)	(785,292)	1,887,708
Net Income (Loss) After Tax	403,350	(452,628)	189%	1,250,315	20,870,257	(22,802,281)
Cash Flow from Operations	(15,514,712)	12,687,160	-222%	(7,838,129)	(13,456,330)	28,788,496
Unrealized Capital Gains (Losses)	(20,753)	0	0%	(52,101)	(30,208)	0
Gross Premium	418,380,137	358,840,677	17%	204,457,245	826,202,988	681,637,471
Net Premium	24,726,059	20,166,627	23%	12,463,965	51,493,423	42,459,231
Direct Premium - National	466,378,666	395,633,241	18%	196,607,848	756,728,280	624,284,027
Direct Premium - Florida	38,373,942	39,134,364	-2%	19,148,507	68,414,687	71,642,486



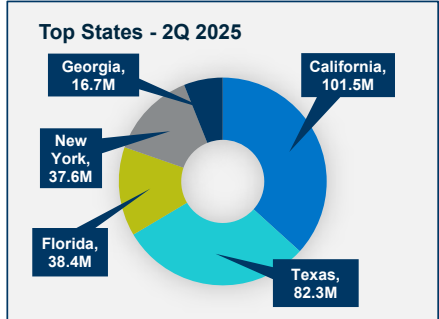
PAB: % of Policyholders Surplus	273.9%	333.1%	-18%	264.8%	206.3%	636.4%
Gross Premium to Surplus Ratio	448.6%	592.4%	-24%	229.8%	936.2%	3602.2%
Net Premium to Surplus Ratio	26.5%	33.3%	-20%	14.0%	58.4%	224.4%
% of Direct Premium in Florida	8.2%	9.9%	-17%	9.7%	9.0%	11.5%
Liabilities to Assets Ratio	72.6%	82.1%	-12%	72.9%	71.6%	92.0%
Debt to Equity Ratio	264.7%	459.4%	-42%	268.9%	252.6%	1153.5%
Combined Ratio	N/A	N/A	0%	N/A	102%	95%
Losses Incurred Ratio	N/A	N/A	0%	N/A	38%	42%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	12%	7%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	52%	45%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	#1,4,6-10	N/A



Comments / Notes

- Debt/Equity ratio appears high.
- PAB equal to 273.9% of Surplus.

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
California Insurance Co.	A-	US Affiliated Pooling	Authorized	810,973	0
True Blue Indemnity Co.	N/A	US Unaffiliated	Unauthorized	100,000	0
SCOR Reinsurance Co.	A	US Unaffiliated	Authorized	60,072	0
QBE Reinsurance Corp.	A	US Unaffiliated	Authorized	59,544	0
Swiss Reinsurance America Corp	A+	US Unaffiliated	Authorized	55,644	0



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