

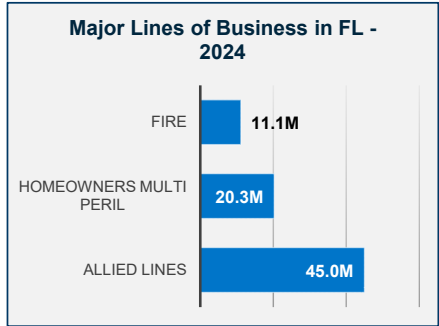
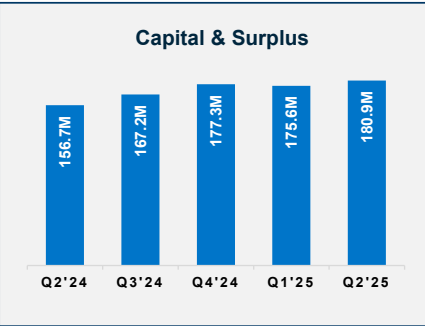
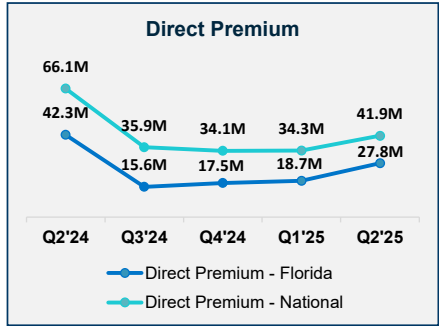


# Wilshire Insurance Company

## Insurer Financial Report 2025 | Quarter 2

FEIN: 56-1507441  
 NAIC: 13234  
 A.M.Best: A-  
 State of Domicile: North Carolina  
 Main Office: Raleigh, NC  
 Parent: Occidental Fire & Casualty Co of NC  
 Incorporation Date: 9/6/1985  
 Website: www.iatinsurancegroup.com

Financial Highlights	Q2 2025	Q2 2024	% Change	Q1 2025	2024	2023
Total Admitted Assets	519,449,550	490,480,496	6%	504,913,702	510,127,004	458,744,668
Total Liabilities	338,588,209	333,825,242	1%	329,266,293	332,850,364	315,761,670
Capital & Surplus	180,861,341	156,655,254	15%	175,647,409	177,276,640	142,982,998
Premiums and Agent's Balances	14,011,959	21,399,907	-35%	8,188,528	11,282,928	13,825,487
Losses	162,075,745	156,834,659	3%	157,328,175	155,950,758	149,412,269
Loss Adjustment Expenses	29,774,039	31,110,696	-4%	30,176,669	30,657,033	31,922,462
Underwriting Gain/Loss	3,609,887	4,184,614	-14%	2,808,736	7,480,175	346,784
Net Income (Loss) After Tax	9,632,937	13,342,740	-28%	5,778,993	21,705,818	7,305,875
Cash Flow from Operations	12,272,266	14,649,646	-16%	7,507,574	32,065,680	31,287,153
Unrealized Capital Gains (Losses)	(5,809,382)	(33,354)	NM	(7,564,294)	12,402,806	12,254,064
Gross Premium	196,179,423	205,753,490	-5%	99,696,253	428,234,453	401,252,996
Net Premium	115,335,501	113,444,849	2%	57,481,129	236,791,341	228,588,763
Direct Premium - National	76,159,094	109,595,167	-31%	34,276,807	179,652,818	165,572,465
Direct Premium - Florida	46,511,169	65,169,481	-29%	18,732,747	98,246,539	83,974,352

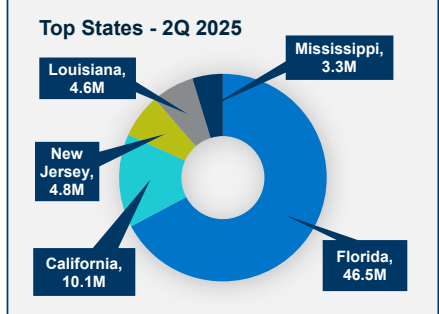


PAB: % of Policyholders Surplus	7.7%	13.7%	-43%	4.7%	6.4%	9.7%
Gross Premium to Surplus Ratio	108.5%	131.3%	-17%	56.8%	241.6%	280.6%
Net Premium to Surplus Ratio	63.8%	72.4%	-12%	32.7%	133.6%	159.9%
% of Direct Premium in Florida	61.1%	59.5%	3%	54.7%	54.7%	50.7%
Liabilities to Assets Ratio	65.2%	68.1%	-4%	65.2%	65.2%	68.8%
Debt to Equity Ratio	187.2%	213.1%	-12%	187.5%	187.8%	220.8%
Combined Ratio	N/A	N/A	0%	N/A	97%	99%
Losses Incurred Ratio	N/A	N/A	0%	N/A	48%	53%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	11%	11%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	39%	35%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	None	N/A

**Comments / Notes**

- FL DPW decreased 29% YoY.
- 61.1% of total direct premiums is written in FL.
- Co. is party to an intercompany pooling agreement. Participation is 16.5%.

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Harco National Insurance Co.	A-	US Affiliated Pooling	Authorized	247,133	0
Arch Reinsurance Co.	A+	US Unaffiliated	Authorized	6,401	0
North Carolina Re Facility	N/A	Mandatory Pools	Authorized	486	0
Swiss Reinsurance America Corp	A+	US Unaffiliated	Authorized	284	0
XL Reinsurance America Inc.	A+	US Unaffiliated	Authorized	260	0



\* Data displayed in \$000

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