



Atain Specialty Insurance Company

Insurer Financial Report
2025 | Quarter 3

FEIN: 23-0597040

NAIC: 17159

A.M.Best: A

State of Domicile: Michigan

Main Office: Farmington Hills, MI

Parent: AJK Holdings, LLC

Incorporation Date: 4/5/1843

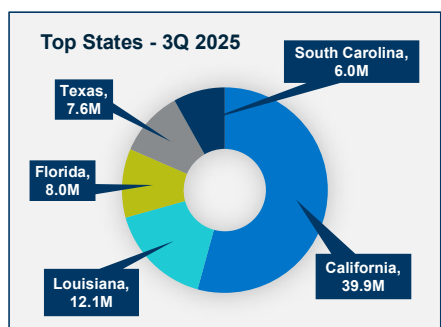
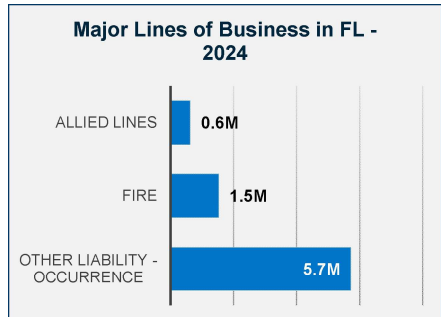
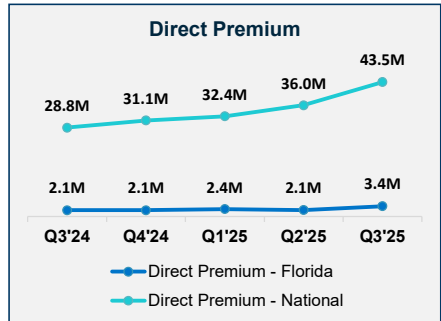
Website: www.atainins.com

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	584,966,750	522,386,298	12%	552,659,144	526,446,464	527,746,578
Total Liabilities	275,337,977	238,194,561	16%	261,247,924	248,885,355	243,028,668
Capital & Surplus	309,628,773	284,191,737	9%	291,411,220	277,561,109	284,717,909
Premiums and Agent's Balances	33,753,015	24,462,672	38%	32,987,527	25,457,013	23,939,577
Losses	110,298,453	104,818,654	5%	107,400,202	106,154,263	106,386,908
Loss Adjustment Expenses	56,401,161	53,911,470	5%	55,801,657	55,384,376	53,213,310
Underwriting Gain/Loss	532,597	(323,302)	265%	(1,797,479)	(4,015,062)	1,512,754
Net Income (Loss) After Tax	7,765,012	4,717,798	65%	3,263,312	(826,933)	6,970,372
Cash Flow from Operations	17,527,423	3,228,252	443%	8,369,492	1,792,483	13,077,800
Unrealized Capital Gains (Losses)	19,221,380	22,933,903	-16%	5,111,625	(5,393,489)	25,750,584
Gross Premium	120,718,721	93,411,347	29%	78,053,457	36,095,202	142,448,037
Net Premium	80,491,496	64,899,714	24%	53,466,511	24,087,210	99,255,113
Direct Premium - National	111,915,286	84,087,467	33%	68,413,194	32,439,964	115,170,171
Direct Premium - Florida	7,982,497	5,891,317	35%	4,573,197	2,448,158	7,994,312

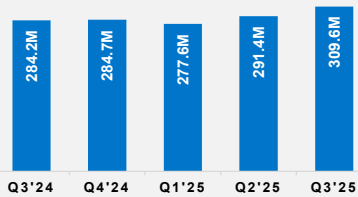
PAB: % of Policyholders Surplus	10.9%	8.6%	27%	11.3%	9.2%	8.4%
Gross Premium to Surplus Ratio	39.0%	32.9%	19%	26.8%	13.0%	50.0%
Net Premium to Surplus Ratio	26.0%	22.8%	14%	18.3%	8.7%	34.9%
% of Direct Premium in Florida	7.1%	7.0%	2%	6.7%	7.5%	6.9%
Liabilities to Assets Ratio	47.1%	45.6%	3%	47.3%	47.3%	46.1%
Debt to Equity Ratio	88.9%	83.8%	6%	89.6%	89.7%	85.4%

Combined Ratio	N/A	N/A	0%	N/A	N/A	98%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	41%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	19%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	38%
IRIS Ratio(s) Outside Ususal Range	N/A	N/A	0%	N/A	N/A	#6

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Atain Insurance Co.	A	US Affiliated Pooling	Authorized	38,348	0
ACE P&C Insurance Co.	A++	US Unaffiliated	Authorized	10,095	0
Liberty Mutual Insurance Co.	A	US Unaffiliated	Authorized	3,909	0
Munich Reinsurance America Inc	A+	US Unaffiliated	Authorized	3,650	0
Partner Re Co. of the U.S.	A+	US Unaffiliated	Authorized	3,569	0



Capital & Surplus



Comments / Notes

- Co. is party to an intercompany pooling arrangement with Atain Ins. Co. Participation is 85%.
- FL DPW increased 35% YoY.

* Data displayed in \$000

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