

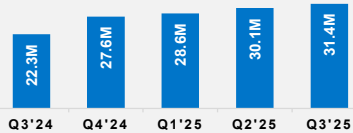


Bankers Specialty Insurance Company

Insurer Financial Report
2025 | Quarter 3

FEIN: 20-8234996
NAIC: 13041
A.M.Best: B++
State of Domicile: Louisiana
Main Office: St. Petersburg, FL
Parent: Bankers Insurance Company
Incorporation Date: 10/23/2007
Website: www.bankersinsurance.com

Capital & Surplus

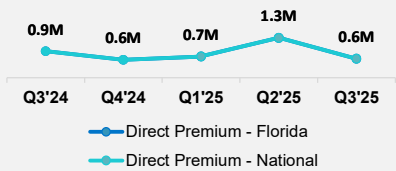


Comments / Notes

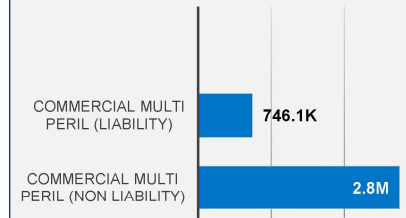
- 100% of total direct premium is in FL.
- Co. owns 100% of First Community Insurance Company.

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	35,416,969	26,365,172	34%	34,001,312	31,683,664	30,813,268
Total Liabilities	3,995,336	4,106,267	-3%	3,881,474	3,117,624	3,257,692
Capital & Surplus	31,421,633	22,258,905	41%	30,119,839	28,566,040	27,555,576
Premiums and Agent's Balances	0	0	0%	0	0	0
Losses	1,065,508	1,314,354	-19%	1,030,570	833,501	888,471
Loss Adjustment Expenses	350,415	202,724	73%	306,175	279,877	283,125
Underwriting Gain/Loss	812,173	1,153,243	-30%	447,907	345,277	1,269,994
Net Income (Loss) After Tax	662,945	904,342	-27%	356,511	287,331	981,806
Cash Flow from Operations	2,455,790	(1,702,031)	244%	1,316,508	1,070,742	34,700
Unrealized Capital Gains (Losses)	3,196,206	719,090	344%	2,192,318	728,874	5,953,849
Gross Premium	2,511,312	2,613,069	-4%	1,699,434	852,883	3,506,659
Net Premium	1,844,365	1,726,794	7%	1,163,357	572,013	2,405,189
Direct Premium - National	2,605,372	2,925,275	-11%	1,987,454	690,934	3,506,659
Direct Premium - Florida	2,605,372	2,925,424	-11%	1,987,454	690,934	3,506,808
PAB: % of Policyholders Surplus	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	8.0%	11.7%	-32%	5.6%	3.0%	12.7%
Net Premium to Surplus Ratio	5.9%	7.8%	-24%	3.9%	2.0%	8.7%
% of Direct Premium in Florida	100.0%	100.0%	0%	100.0%	100.0%	100.0%
Liabilities to Assets Ratio	11.3%	15.6%	-28%	11.4%	9.8%	10.6%
Debt to Equity Ratio	12.7%	18.4%	-31%	12.9%	10.9%	11.8%
Combined Ratio	N/A	N/A	0%	N/A	N/A	46%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	-6%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	13%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	39%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	#3, 6, 8, 9
Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue	
Swiss Reinsurance America Corp	A+	US Unaffiliated	Authorized	1,794	0	
Vermeer Reinsurance Ltd.	A	Non-US Unaffiliated	Unauthorized	1,257	0	
Lloyd's Syndicate - 1910	N/A	Non-US Unaffiliated	Authorized	793	0	
Everest Reinsurance Co.	A+	US Unaffiliated	Authorized	713	0	
Hannover Re (Bermuda) Ltd.	A+	Non-US Unaffiliated	Unauthorized	711	0	

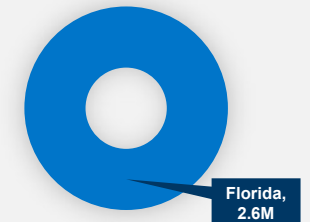
Direct Premium



Major Lines of Business in FL - 2024



Top States - 3Q 2025



* Data displayed in \$000

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