

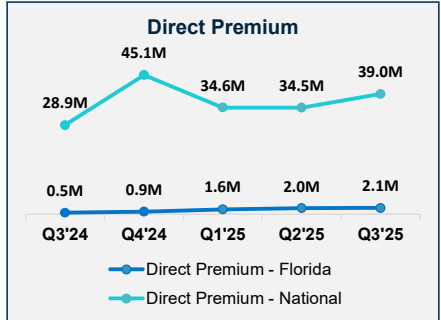


# Benchmark Specialty Insurance Company

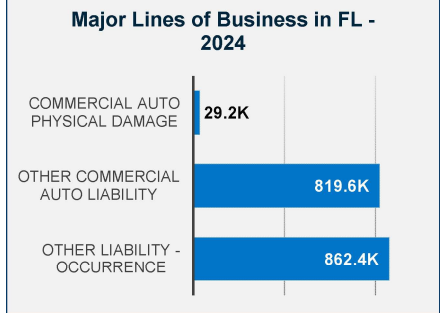
Insurer Financial Report  
2025 | Quarter 3

FEIN: 87-3069429  
NAIC: 17180  
A.M.Best: A  
State of Domicile: Arizona  
Main Office: Wayzata, MN  
Parent: Benchmark Insurance Co.  
Incorporation Date: 9/30/2021  
Website: N/A

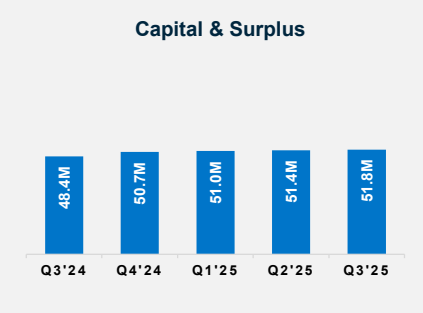
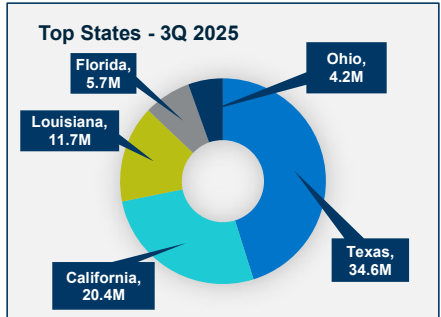
Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	81,740,468	75,465,206	8%	88,494,338	103,854,152	101,032,858
Total Liabilities	29,917,283	27,084,421	10%	37,107,553	52,820,111	50,377,651
Capital & Surplus	51,823,185	48,380,784	7%	51,386,785	51,034,041	50,655,208
Premiums and Agent's Balances	0	0	0%	0	0	0
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	0	(2,415,525)	100%	0	0	0
Net Income (Loss) After Tax	1,192,971	(797,661)	250%	788,725	378,832	1,470,845
Cash Flow from Operations	1,223,300	1,376,140	-11%	10,216,420	(2,203,100)	866,536
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	99,156,834	34,038,113	191%	62,164,290	28,428,064	107,957,824
Net Premium	0	0	0%	0	0	0
Direct Premium - National	108,103,510	62,876,584	72%	69,111,321	34,570,142	107,957,824
Direct Premium - Florida	5,719,827	846,482	576%	3,646,043	1,641,569	1,721,572



PAB: % of Policyholders Surplus	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	191.3%	70.4%	172%	121.0%	55.7%	213.1%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	5.3%	1.3%	293%	5.3%	4.7%	1.6%
Liabilities to Assets Ratio	36.6%	35.9%	2%	41.9%	50.9%	49.9%
Debt to Equity Ratio	57.7%	56.0%	3%	72.2%	103.5%	99.5%
Combined Ratio	N/A	N/A	0%	N/A	N/A	0%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	0%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	0%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	None



Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Benchmark Insurance Co.	A	US Aff. Non-captive Non-pool	Authorized	108,438	0



**Comments / Notes**

- FL DPW increased 576% YoY.
- Total DPW increased 72% YoY.

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