

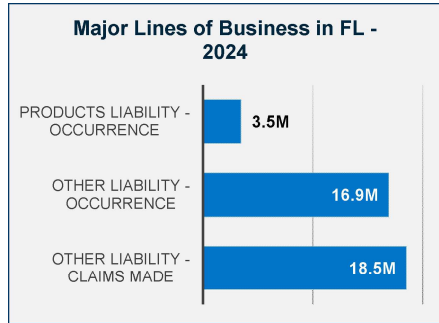
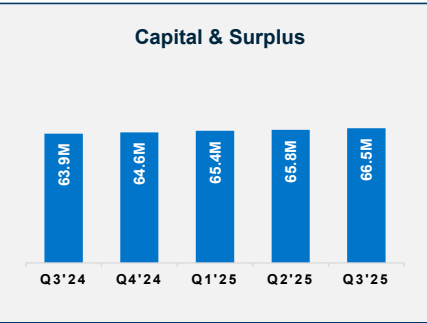
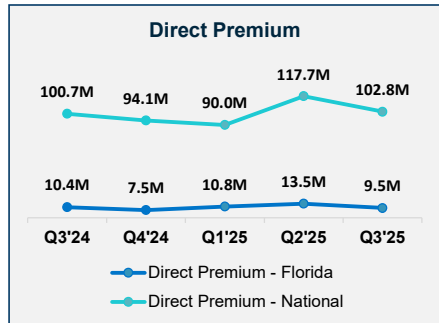


# Berkley Assurance Company

Insurer Financial Report  
2025 | Quarter 3

FEIN: 59-1993236  
NAIC: 39462  
A.M.Best: A+  
State of Domicile: Iowa  
Main Office: Scottsdale, AZ  
Parent: Berkley Insurance Company  
Incorporation Date: 5/9/1980  
Website: www.wrberkley.com

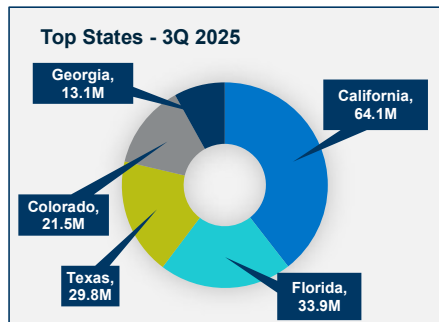
Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	114,868,037	111,557,744	3%	131,133,751	109,619,092	110,541,289
Total Liabilities	48,320,365	47,611,374	1%	65,343,394	44,232,872	45,977,756
Capital & Surplus	66,547,672	63,946,370	4%	65,790,357	65,386,220	64,563,534
Premiums and Agent's Balances	46,575,988	46,770,572	0%	64,022,149	43,360,801	45,174,402
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	0	0	0%	0	0	0
Net Income (Loss) After Tax	1,956,188	1,884,747	4%	1,316,257	671,431	2,616,863
Cash Flow from Operations	2,719,386	2,441,753	11%	1,481,644	769,357	2,962,684
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	298,693,667	287,841,314	4%	198,695,458	98,718,667	412,958,501
Net Premium	0	0	0%	0	0	0
Direct Premium - National	310,507,398	313,724,021	-1%	207,685,611	89,958,614	407,859,211
Direct Premium - Florida	33,907,514	32,585,464	4%	24,359,434	10,816,960	40,104,613
PAB: % of Policyholders Surplus	70.0%	73.1%	-4%	97.3%	66.3%	70.0%
Gross Premium to Surplus Ratio	448.8%	450.1%	0%	302.0%	151.0%	639.6%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	10.9%	10.4%	5%	11.7%	12.0%	9.8%
Liabilities to Assets Ratio	42.1%	42.7%	-1%	49.8%	40.4%	41.6%
Debt to Equity Ratio	72.6%	74.5%	-2%	99.3%	67.6%	71.2%
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	#10



**Comments / Notes**

- PAB equal to 70% of Surplus.
- Co. is part of an intercompany reinsurance pooling agreement whereby 100% of the loss and loss adjustment expense reserves are ceded to parent co.

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Berkley Insurance Co.	A+	US Affiliated Pooling	Authorized	885,009	0



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