



Cincinnati Specialty Underwriters Insurance Co

Insurer Financial Report
2025 | Quarter 3

FEIN: 65-1316588

NAIC: 13037

A.M.Best: A+

State of Domicile: Delaware

Main Office: Fairfield, OH

Parent: Cincinnati Insurance Co.

Incorporation Date: 8/13/2007

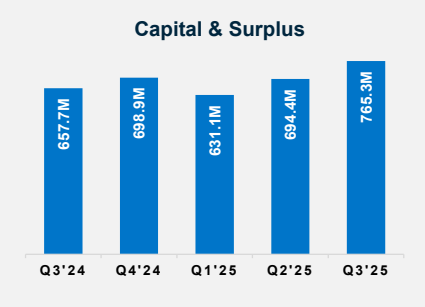
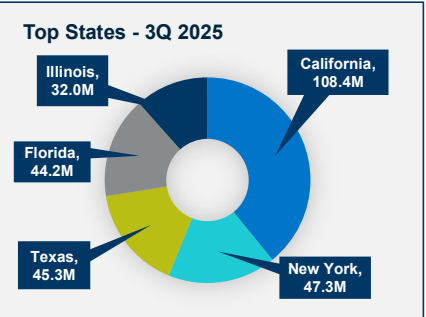
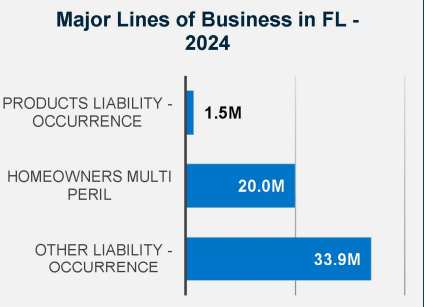
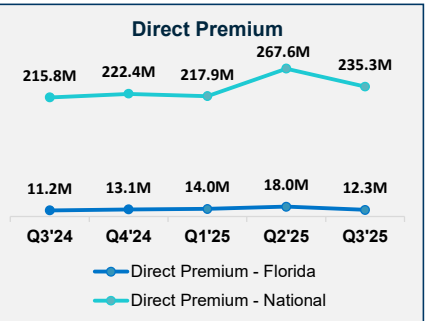
Website: www.cinfin.com

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	2,467,086,815	2,073,102,987	19%	2,308,158,766	2,188,495,023	2,175,968,856
Total Liabilities	1,701,829,664	1,415,355,250	20%	1,613,779,714	1,557,363,839	1,477,061,053
Capital & Surplus	765,257,150	657,747,737	16%	694,379,052	631,131,184	698,907,804
Premiums and Agent's Balances	0	0	0%	0	0	0
Losses	889,990,222	753,336,715	18%	857,182,712	819,759,277	789,674,905
Loss Adjustment Expenses	332,051,000	272,834,000	22%	317,750,000	299,960,000	289,352,000
Underwriting Gain/Loss	52,475,751	21,073,548	149%	32,836,189	20,536,999	30,589,973
Net Income (Loss) After Tax	86,680,606	65,516,252	32%	55,570,370	31,601,631	85,645,467
Cash Flow from Operations	264,028,826	230,342,283	15%	176,191,229	60,565,671	304,244,170
Unrealized Capital Gains (Losses)	51,532,748	38,636,012	33%	13,690,776	(24,299,957)	58,030,217
Gross Premium	676,228,286	581,448,629	16%	446,149,433	216,442,719	874,346,554
Net Premium	510,329,985	446,641,151	14%	335,785,683	161,790,753	654,518,725
Direct Premium - National	720,905,522	651,983,913	11%	485,572,216	217,932,633	874,346,554
Direct Premium - Florida	44,235,769	44,371,841	0%	31,942,658	13,969,665	57,485,494

PAB: % of Policyholders Surplus	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	88.4%	88.4%	0%	64.3%	34.3%	125.1%
Net Premium to Surplus Ratio	66.7%	67.9%	-2%	48.4%	25.6%	93.6%
% of Direct Premium in Florida	6.1%	6.8%	-10%	6.6%	6.4%	6.6%
Liabilities to Assets Ratio	69.0%	68.3%	1%	69.9%	71.2%	67.9%
Debt to Equity Ratio	222.4%	215.2%	3%	232.4%	246.8%	211.3%

Combined Ratio	N/A	N/A	0%	N/A	N/A	95%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	47%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	20%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	28%
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
Cincinnati Insurance Co.	A+	US Aff Non-captive Non-pooling	Authorized	157,494	0
Arch Reinsurance Co.	A+	US Unaffiliated	Authorized	1,436	0
Transatlantic Reinsurance Co.	A++	US Unaffiliated	Authorized	1,256	0
Greenwich Insurance Co.	A+	US Unaffiliated	Authorized	757	0
Partner Re Co. of the U.S.	A+	US Unaffiliated	Authorized	563	0



Comments / Notes

- Debt/Equity ratio appears high.
- A \$75M ordinary dividend was paid to its parent on 2/26/2025.

* Data displayed in \$000

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