

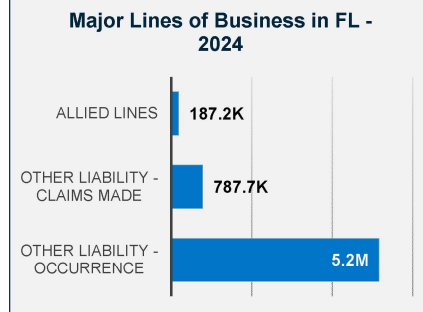
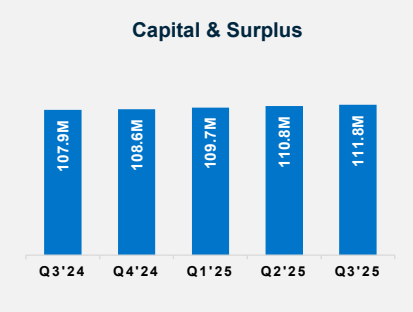
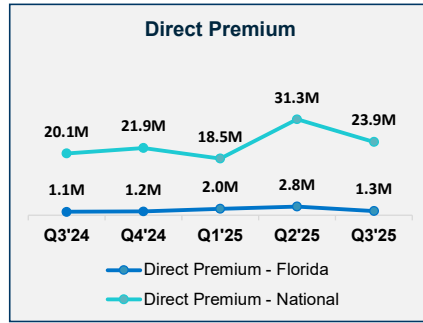


# Fair American Select Insurance Company

Insurer Financial Report  
2025 | Quarter 3

FEIN: 46-1213970  
NAIC: 15201  
A.M.Best: A++  
State of Domicile: Delaware  
Main Office: New York, NY  
Parent: Transatlantic Reinsurance Co  
Incorporation Date: 10/1/2012  
Website: www.transre.com

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	131,607,465	124,065,801	6%	129,006,715	125,270,341	122,267,945
Total Liabilities	19,846,363	16,190,906	23%	18,214,390	15,612,846	13,694,958
Capital & Surplus	111,761,102	107,874,895	4%	110,792,325	109,657,495	108,572,987
Premiums and Agent's Balances	5,050,614	7,680,153	-34%	11,319,635	6,154,031	8,334,527
Losses	11,715,742	7,473,572	57%	10,442,889	9,463,917	8,519,914
Loss Adjustment Expenses	177,663	112,128	58%	146,563	115,774	108,529
Underwriting Gain/Loss	131,441	(376,356)	135%	241,032	159,100	(926,533)
Net Income (Loss) After Tax	3,118,995	3,057,435	2%	2,162,092	1,070,327	3,727,514
Cash Flow from Operations	12,491,793	6,392,559	95%	3,644,925	4,192,332	6,119,726
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	62,119,194	48,549,704	28%	39,838,178	18,880,971	77,386,640
Net Premium	6,061,732	4,005,161	51%	3,879,557	1,829,479	7,397,020
Direct Premium - National	73,749,928	55,440,923	33%	49,859,731	18,516,002	77,386,640
Direct Premium - Florida	6,180,594	4,948,315	25%	4,833,226	2,047,402	6,145,901

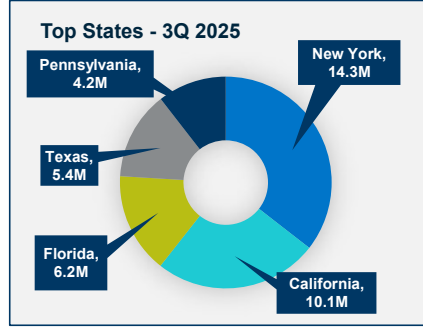


PAB: % of Policyholders Surplus	4.5%	7.1%	-37%	10.2%	5.6%	7.7%
Gross Premium to Surplus Ratio	55.6%	45.0%	24%	36.0%	17.2%	71.3%
Net Premium to Surplus Ratio	5.4%	3.7%	46%	3.5%	1.7%	6.8%
% of Direct Premium in Florida	8.4%	8.9%	-6%	9.7%	11.1%	7.9%
Liabilities to Assets Ratio	15.1%	13.1%	16%	14.1%	12.5%	11.2%
Debt to Equity Ratio	17.8%	15.0%	18%	16.4%	14.2%	12.6%
Combined Ratio	N/A	N/A	0%	N/A	N/A	116%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	71%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	5%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	41%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	#3

**Comments / Notes**

- Co. has a 90% Quota Share Reinsurance Agreement with Transatlantic Reinsurance Company.
- The Board of the Company approved a dividend to its Parent, TRC, in the amount of \$5M to be paid on Nov. 13, 2025.
- DPW in FL increased 25% YoY.

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Transatlantic Reinsurance Co.	A++	US Aff Non-captive Non-pool	Authorized	116,169	0
Partner Re Co. of the U.S.	A+	US Unaffiliated	Authorized	14,416	0
Arch Reinsurance Co.	A+	US Unaffiliated	Authorized	12,331	0
American Family Connect P&C Co	A	US Unaffiliated	Authorized	3,957	0
ISMIE Mutual Insurance Co.	A-	US Unaffiliated	Authorized	2	0



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