



Fortegra Specialty Insurance Company

Insurer Financial Report
2025 | Quarter 3

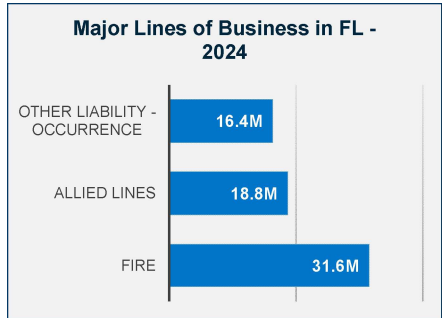
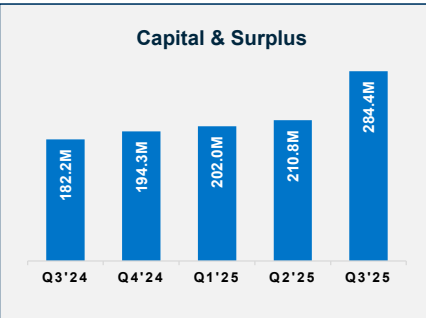
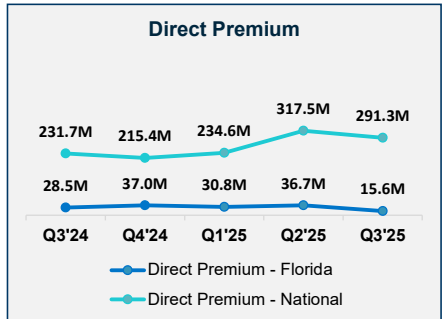
FEIN: 85-1773107
NAIC: 16823
A.M.Best: A- u
State of Domicile: Arizona
Main Office: Jacksonville, FL
Parent: LOTS Intermediate Co
Incorporation Date: 7/6/2020
Website: www.fortegrafinancial.com

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	1,055,225,311	795,691,284	33%	968,643,848	924,898,621	891,137,247
Total Liabilities	770,788,337	613,449,689	26%	757,875,814	722,912,453	696,879,899
Capital & Surplus	284,436,975	182,241,595	56%	210,768,035	201,986,169	194,257,348
Premiums and Agent's Balances	144,040,484	201,982,455	-29%	162,871,649	125,032,843	121,968,862
Losses	257,689,458	196,572,166	31%	239,844,982	227,504,843	212,754,465
Loss Adjustment Expenses	15,268,549	13,081,398	17%	14,651,811	16,545,273	14,621,223
Underwriting Gain/Loss	17,924,210	15,806,690	13%	10,593,083	5,461,682	28,927,332
Net Income (Loss) After Tax	23,399,321	19,029,619	23%	11,860,532	6,653,881	34,520,979
Cash Flow from Operations	78,734,875	(1,883,678)	4280%	45,482,563	6,645,408	102,977,129
Unrealized Capital Gains (Losses)	5,257,779	813,758	546%	3,022,460	59,046	(1,913,110)
Gross Premium	1,207,936,665	1,010,536,765	20%	800,380,771	382,750,629	1,516,374,655
Net Premium	278,289,130	274,992,243	1%	184,357,585	89,862,449	348,364,856
Direct Premium - National	843,353,481	626,783,426	35%	552,094,030	234,574,858	842,149,811
Direct Premium - Florida	83,047,897	55,762,948	49%	67,480,745	30,802,419	92,746,998

PAB: % of Policyholders Surplus	50.6%	110.8%	-54%	77.3%	61.9%	62.8%
Gross Premium to Surplus Ratio	424.7%	554.5%	-23%	379.7%	189.5%	780.6%
Net Premium to Surplus Ratio	97.8%	150.9%	-35%	87.5%	44.5%	179.3%
% of Direct Premium in Florida	9.8%	8.9%	11%	12.2%	13.1%	11.0%
Liabilities to Assets Ratio	73.0%	77.1%	-5%	78.2%	78.2%	78.2%
Debt to Equity Ratio	271.0%	336.6%	-19%	359.6%	357.9%	358.7%

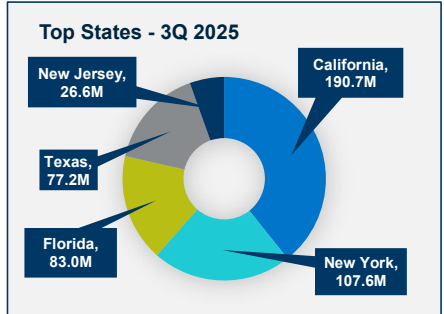
Combined Ratio	N/A	N/A	0%	N/A	N/A	92%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	52%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	5%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	35%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	#4, 9, 10

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Lyndon Southern Insurance Co.	A-	US Affiliated Pooling	Authorized	556,889	0
Allianz Reinsurance Am Inc.	N/A	US Unaffiliated	Authorized	161,292	0
Ferian Re Ltd.	N/A	Non-US Unaffiliated	Unauthorized	134,587	0
ICW National Insurance Co.	A	US Unaffiliated	Authorized	56,680	0
Allianz Gbl Corpte & Spclty	N/A	Non-US Unaffiliated	Authorized	31,242	0



Comments / Notes

- FL DPW increased 49% YoY.
- PAB equal to 50.6% of surplus; a 54% decrease YoY.
- Co participates in intercompany pooling agreement. Participation is 35%.
- A.M. Best put the Co. under review on 10/2/2025 due to the announced acquisition of Fortegra by DB Insurance Co.



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