



Frontline Insurance Unlimited Company

Insurer Financial Report
2025 | Quarter 3

FEIN: 36-3936479

NAIC: 10074

A.M.Best: NR

State of Domicile: Illinois

Main Office: Lake Mary, FL

Parent: Frontline Unlimited Holding

Incorporation Date: 1/7/1994

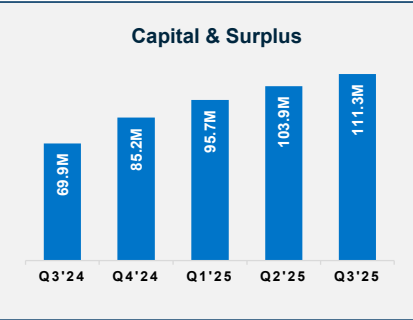
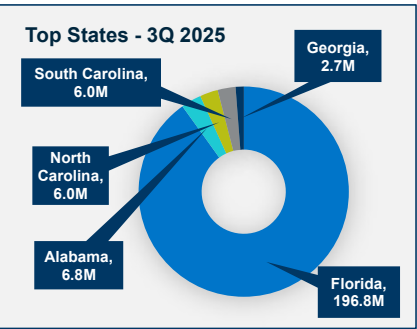
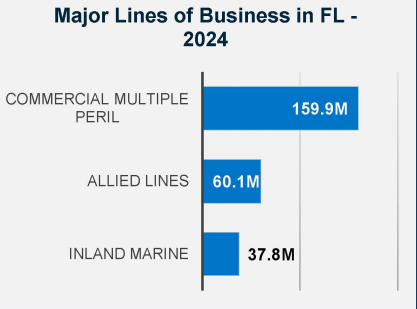
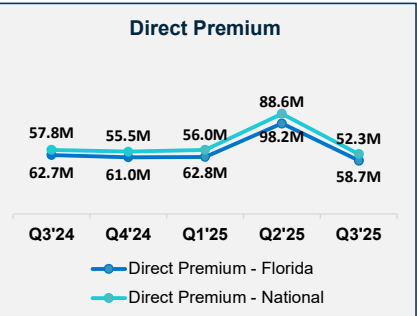
Website: frontlineinsurance.com

| Financial Highlights | Q3 2025 | Q3 2024 | % Change | Q2 2025 | Q1 2025 | 2024 |
|-----------------------------------|-------------|-------------|----------|-------------|-------------|-------------|
| Total Admitted Assets | 265,435,757 | 205,972,701 | 29% | 251,591,787 | 244,635,436 | 209,810,478 |
| Total Liabilities | 154,119,950 | 136,107,023 | 13% | 147,670,491 | 148,907,408 | 124,573,811 |
| Capital & Surplus | 111,315,806 | 69,865,678 | 59% | 103,921,296 | 95,728,028 | 85,236,667 |
| Premiums and Agent's Balances | 8,280,393 | 8,744,823 | -5% | 9,696,721 | 8,309,957 | 8,986,032 |
| Losses | 21,501,832 | 25,566,653 | -16% | 22,230,874 | 20,320,042 | 18,329,368 |
| Loss Adjustment Expenses | 4,169,925 | 4,696,866 | -11% | 3,946,522 | 3,726,429 | 3,483,296 |
| Underwriting Gain/Loss | 25,640,882 | 6,222,605 | 312% | 18,233,082 | 10,733,563 | 24,586,939 |
| Net Income (Loss) After Tax | 25,818,417 | 6,497,290 | 297% | 18,147,704 | 10,530,976 | 22,219,206 |
| Cash Flow from Operations | 45,590,161 | 79,737,521 | -43% | 35,004,449 | 16,279,561 | 67,735,184 |
| Unrealized Capital Gains (Losses) | 752,319 | 588,896 | 28% | 433,252 | (206,032) | 421,188 |
| Gross Premium | 212,635,577 | 206,535,048 | 3% | 141,481,074 | 69,901,221 | 280,860,044 |
| Net Premium | 91,643,957 | 88,360,697 | 4% | 67,387,009 | 33,082,593 | 120,890,589 |
| Direct Premium - National | 219,724,487 | 219,814,839 | 0% | 161,040,314 | 62,825,529 | 280,860,044 |
| Direct Premium - Florida | 196,836,460 | 202,283,848 | -3% | 144,562,484 | 55,954,875 | 257,826,722 |

| | | | | | | |
|---------------------------------|--------|--------|------|--------|--------|--------|
| PAB: % of Policyholders Surplus | 7.4% | 12.5% | -41% | 9.3% | 8.7% | 10.5% |
| Gross Premium to Surplus Ratio | 191.0% | 295.6% | -35% | 136.1% | 73.0% | 329.5% |
| Net Premium to Surplus Ratio | 82.3% | 126.5% | -35% | 64.8% | 34.6% | 141.8% |
| % of Direct Premium in Florida | 89.6% | 92.0% | -3% | 89.8% | 89.1% | 91.8% |
| Liabilities to Assets Ratio | 58.1% | 66.1% | -12% | 58.7% | 60.9% | 59.4% |
| Debt to Equity Ratio | 138.5% | 194.8% | -29% | 142.1% | 155.6% | 146.2% |

| | | | | | | |
|-----------------------------------|-----|-----|----|-----|-----|-----|
| Combined Ratio | N/A | N/A | 0% | N/A | N/A | 80% |
| Losses Incurred Ratio | N/A | N/A | 0% | N/A | N/A | 15% |
| Loss Expenses Incurred Ratio | N/A | N/A | 0% | N/A | N/A | 2% |
| Other U/W Exp. Incurred Ratio | N/A | N/A | 0% | N/A | N/A | 63% |
| IRIS Ratio(s) Outside Usual Range | N/A | N/A | 0% | N/A | N/A | #8 |

| Reinsurers (Top 5 2024) | A.M. Best Rating | Reinsurance Class | Reins. Authorization | Gross Recovery* | Over 120 Days Overdue |
|------------------------------|------------------|---------------------|----------------------|-----------------|-----------------------|
| General Reinsurance Corp. | A++ | US Unaffiliated | Authorized | 240,087 | 0 |
| Odyssey Reinsurance Co. | A+ | US Unaffiliated | Authorized | 12,739 | 0 |
| D. E. Shaw Re (Bermuda) Ltd. | NA | Non-US Unaffiliated | Unauthorized | 10,825 | 0 |
| Lloyd's Syndicate - 4472 | NA | Non-US Unaffiliated | Authorized | 4,279 | 0 |
| Everest Reinsurance Co. | A+ | US Unaffiliated | Authorized | 2,509 | 0 |



Comments / Notes

- 89.6% of total direct premium written is in FL.
- Capital & Surplus increased 59% YoY.

* Data displayed in \$000

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