

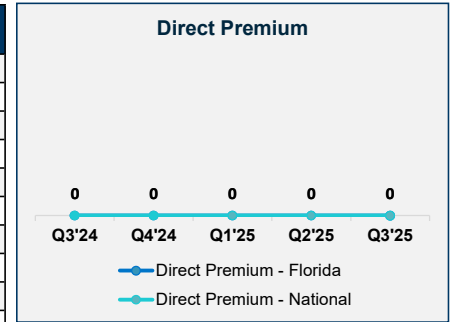


# Gulf Underwriters Insurance Company

Insurer Financial Report  
2025 | Quarter 3

FEIN: 56-1371361  
NAIC: 42811  
A.M.Best: A++  
State of Domicile: Connecticut  
Main Office: Hartford, CT  
Parent: The Travelers Indemnity Co.  
Incorporation Date: 5/23/1983  
Website: www.travelers.com

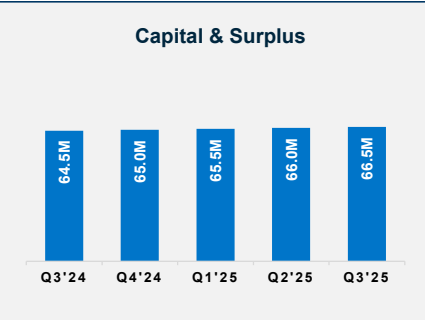
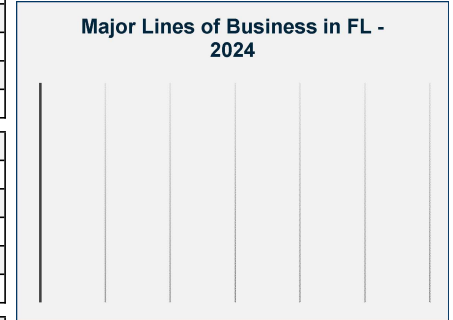
Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	66,690,785	65,325,441	2%	66,022,150	65,917,994	65,048,404
Total Liabilities	189,112	783,021	-76%	23,022	409,994	18,858
Capital & Surplus	66,501,672	64,542,420	3%	65,999,128	65,508,000	65,029,546
Premiums and Agent's Balances	32,244	33,599	-4%	35,279	31,677	33,852
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	1,477,564	1,435,351	3%	973,743	480,716	1,931,739
Cash Flow from Operations	599,038	1,762,964	-66%	1,128,272	(469,523)	2,978,639
Unrealized Capital Gains (Losses)	0	18,151	-100%	0	0	18,151
Gross Premium	0	0	0%	0	0	0
Net Premium	0	0	0%	0	0	0
Direct Premium - National	0	0	0%	0	0	0
Direct Premium - Florida	0	0	0%	0	0	0



PAB: % of Policyholders Surplus	0.0%	0.1%	-7%	0.1%	0.0%	0.1%
Gross Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Liabilities to Assets Ratio	0.3%	1.2%	-76%	0.0%	0.6%	0.0%
Debt to Equity Ratio	0.3%	1.2%	-77%	0.0%	0.6%	0.0%

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	None

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Travelers Indemnity Co.	A++	US Aff Non-captive Non-pool	Authorized	19,606	0



**Comments / Notes**

- Co participates in an intercompany quota share reinsurance agreement. Co cedes 100% of premium to its parent co.

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