



Liberty Surplus Insurance Corporation

Insurer Financial Report
2025 | Quarter 3

FEIN: 04-3390891

NAIC: 10725

A.M.Best: A

State of Domicile: New Hampshire

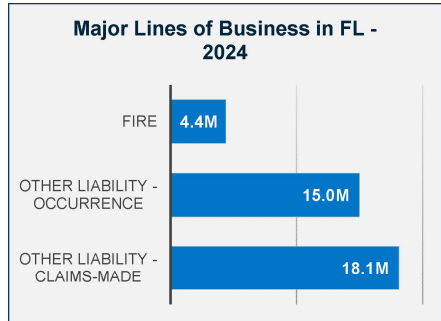
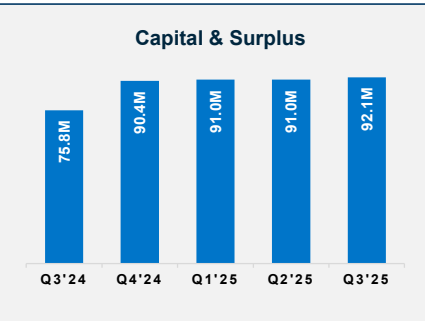
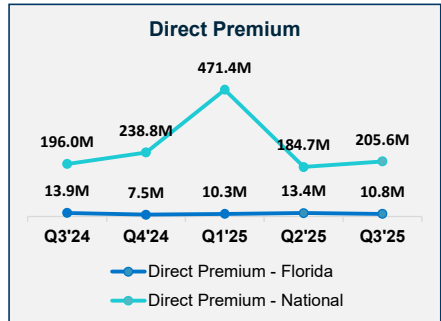
Main Office: Boston, MA

Parent: Liberty Mutual Ins Co

Incorporation Date: 6/23/1997

Website: www.libertyiu.com

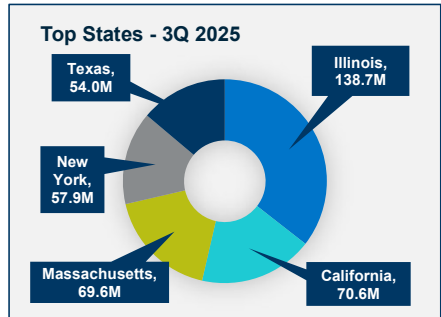
Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	274,756,764	330,605,457	-17%	143,178,263	134,100,124	161,383,417
Total Liabilities	182,635,142	254,760,056	-28%	52,200,543	43,132,304	70,978,497
Capital & Surplus	92,121,622	75,845,401	21%	90,977,720	90,967,820	90,404,920
Premiums and Agent's Balances	(7,542,694)	(6,580,580)	-15%	(7,602,285)	(6,535,373)	(6,302,175)
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	2,806,256	4,230,978	-34%	1,750,512	739,607	6,742,373
Cash Flow from Operations	6,290,897	19,598,107	-68%	2,127,039	(78,640)	13,241,064
Unrealized Capital Gains (Losses)	681	745	-9%	403	417	745
Gross Premium	816,264,424	735,336,833	11%	528,527,717	251,900,696	1,001,472,509
Net Premium	0	0	0%	0	0	0
Direct Premium - National	861,760,176	756,635,130	14%	656,131,321	471,389,538	995,454,200
Direct Premium - Florida	34,551,036	35,310,784	-2%	23,716,768	10,289,543	42,788,669
PAB: % of Policyholders Surplus	-8.2%	-8.7%	6%	-8.4%	-7.2%	-7.0%
Gross Premium to Surplus Ratio	886.1%	969.5%	-9%	580.9%	276.9%	1107.8%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	4.0%	4.7%	-14%	3.6%	2.2%	4.3%
Liabilities to Assets Ratio	66.5%	77.1%	-14%	36.5%	32.2%	44.0%
Debt to Equity Ratio	198.3%	335.9%	-41%	57.4%	47.4%	78.5%
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	#1,3,6,8



Comments / Notes

- Co. cedes 100% of its premiums to Liberty Mutual Insurance Company.

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Liberty Mutual Insurance Co.	A	US Affiliated Pooling	Authorized	3,098,705	0
Liberty Mutual Insurance Co.	A	US Aff Non-captive Non-pool	Authorized	199,544	0
Liberty Mutl Ins Europe Societas	N/A	Non-US Affiliated Non-captive	Unauthorized	17,144	0
Liberty Ins Underwriters Inc.	A	US Aff Non-captive Non-pool	Authorized	1,121	0
Lloyd's Syndicate - 4472	N/A	Non-US Affiliated Non-captive	Authorized	343	0



* Data displayed in \$000

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