

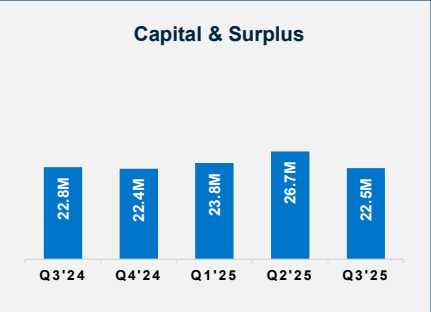
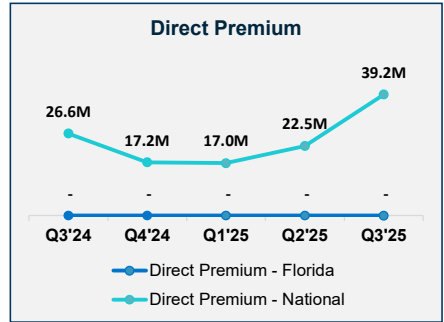


# Safechoice Insurance Company

Insurer Financial Report  
2025 | Quarter 3

FEIN: 52-1529663  
NAIC: 31399  
A.M.Best: NR  
State of Domicile: New York  
Main Office: Lakewood Ranch, FL  
Parent:  
Incorporation Date: 9/25/1986  
Website: www.safechoiceins.com

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	107,241,863	62,102,478	73%	69,692,809	64,002,547	65,896,341
Total Liabilities	84,710,720	39,306,930	116%	43,040,790	40,207,488	43,516,395
Capital & Surplus	22,531,143	22,795,548	-1%	26,652,017	23,795,059	22,379,946
Premiums and Agent's Balances	497,566	1,376,987	-64%	2,457,092	288,361	252,643
Losses	1,716,926	971,591	77%	1,434,258	1,515,426	1,121,710
Loss Adjustment Expenses	942,435	203,361	363%	911,940	894,940	901,631
Underwriting Gain/Loss	(915,890)	115,614	-892%	4,775,012	1,204,145	(793,522)
Net Income (Loss) After Tax	263,422	701,945	-62%	4,046,105	1,516,771	127,303
Cash Flow from Operations	(6,221,460)	13,624,077	-146%	1,386,711	640,839	16,342,476
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	60,781,490	30,886,914	97%	37,727,587	18,115,719	71,801,096
Net Premium	5,145,408	2,425,791	112%	6,226,150	2,296,224	3,524,577
Direct Premium - National	78,655,843	54,597,803	44%	39,476,055	16,968,357	71,801,096
Direct Premium - Florida	0	0	0%	0	0	0

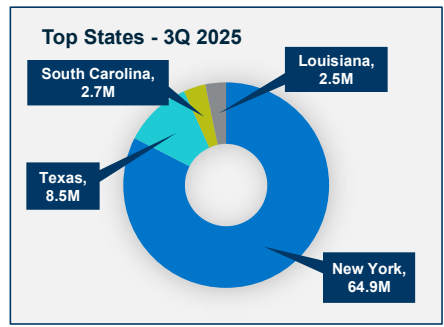


**Comments / Notes**

- Became licensed in FL on 12/10/2024.
- Debt/equity ratio appears high; a 118% increase YoY.
- Demotech Financial Strength Rating: A

PAB: % of Policyholders Surplus	2.2%	6.0%	-63%	9.2%	1.2%	1.1%
Gross Premium to Surplus Ratio	269.8%	135.5%	99%	141.6%	76.1%	320.8%
Net Premium to Surplus Ratio	22.8%	10.6%	115%	23.4%	9.7%	15.7%
% of Direct Premium in Florida	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Liabilities to Assets Ratio	79.0%	63.3%	25%	61.8%	62.8%	66.0%
Debt to Equity Ratio	376.0%	172.4%	118%	161.5%	169.0%	194.4%
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	#3,4,6

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Iron Family Holdings LLC	N/A	US Unaffiliated	Unauthorized	32,616	15348
Society Lloyd's	N/A	Non-US Unaffiliated	Recip Jurisdict	2,170	0
Berkshire Hathaway Inc.	N/A	US Unaffiliated	Authorized	1,595	0
Arch Capital Group Ltd.	N/A	Non-US Unaffiliated	Recip Jurisdict	1,185	0
Gateway Re II Ltd.	N/A	Non-US Unaffiliated	Unauthorized	887	0



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