



Swiss Re Corporate Solutions Capacity Ins Corp

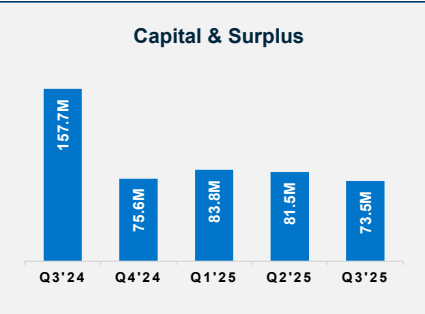
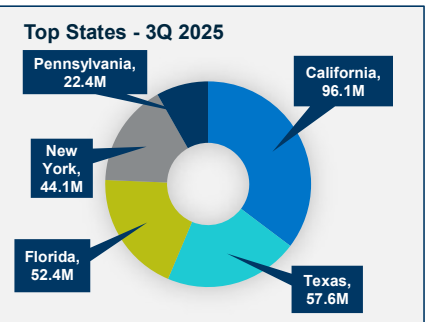
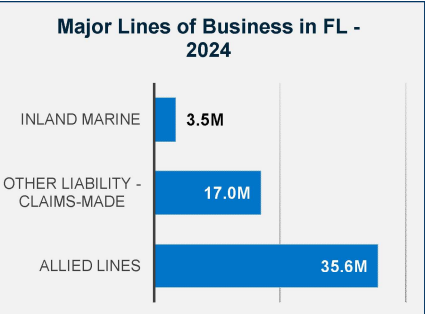
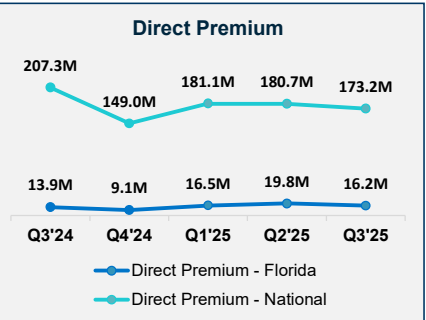
F/K/A First Specialty Ins Co

Insurer Financial Report
2025 | Quarter 3

FEIN: 36-3668424
NAIC: 34916
A.M.Best: A+
State of Domicile: Missouri
Main Office: Kansas City, MO
Parent: Westport Insurance Corp
Incorporation Date: 11/13/1989
Website: www.swissre.com

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	432,755,827	533,019,796	-19%	437,515,657	445,995,507	377,754,099
Total Liabilities	359,275,544	375,358,889	-4%	355,996,155	362,233,188	302,199,087
Capital & Surplus	73,480,283	157,660,907	-53%	81,519,502	83,762,319	75,555,012
Premiums and Agent's Balances	51,752,429	90,988,224	-43%	52,313,922	38,764,821	74,378,981
Losses	1,273,887	2,145,809	-41%	1,447,285	1,861,979	1,827,889
Loss Adjustment Expenses	935,350	1,183,667	-21%	1,055,081	1,055,770	1,157,026
Underwriting Gain/Loss	1,725,482	14,249,637	-88%	5,668,899	6,967,349	18,182,133
Net Income (Loss) After Tax	3,853,624	18,901,170	-80%	6,427,656	6,415,589	26,819,048
Cash Flow from Operations	17,723,803	68,894,049	-74%	24,339,282	92,446,514	5,460,506
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	515,312,207	534,999,039	-4%	351,679,905	174,592,120	692,417,603
Net Premium	26,205	56,929	-54%	35,917	119,005	(29,393)
Direct Premium - National	534,972,329	543,073,366	-1%	361,812,998	181,070,236	692,039,270
Direct Premium - Florida	52,448,964	54,407,173	-4%	36,251,953	16,499,427	63,555,871
PAB: % of Policyholders Surplus	70.4%	57.7%	22%	64.2%	46.3%	98.4%
Gross Premium to Surplus Ratio	701.3%	339.3%	107%	431.4%	208.4%	916.4%
Net Premium to Surplus Ratio	0.0%	0.0%	-1%	0.0%	0.1%	0.0%
% of Direct Premium in Florida	9.8%	10.0%	-2%	10.0%	9.1%	9.2%
Liabilities to Assets Ratio	83.0%	70.4%	18%	81.4%	81.2%	80.0%
Debt to Equity Ratio	488.9%	238.1%	105%	436.7%	432.5%	400.0%
Combined Ratio	N/A	N/A	0%	N/A	N/A	NM
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	NM
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	NM
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	NM
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	#1,4,6-10

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Swiss Re Corpte Solutions Am	A+	US Aff Non-captive Non-pool	Authorized	1,393,439	0
Swiss Reinsurance America Corp	A+	US Aff Non-captive Non-pool	Authorized	254,668	0
Swiss Reinsurance Co. Ltd	N/A	Non-US Affiliated Non-captive	Certified	132,199	0
Swiss Re Corpte Solutions	A+	US Aff Non-captive Non-pool	Authorized	89,807	0
Greenlight Reinsurance Ltd.	N/A	Non-US Unaffiliated	Unauthorized	58,806	0



Comments / Notes

- PAB equal to 70.4% of Surplus.
- Debt/Equity ratio appears high; increased 105% YoY.

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