

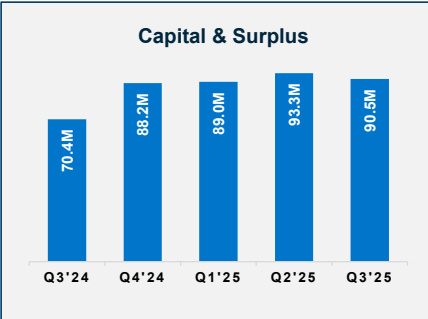
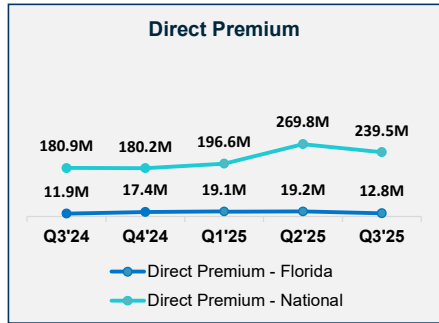


Texas Insurance Company

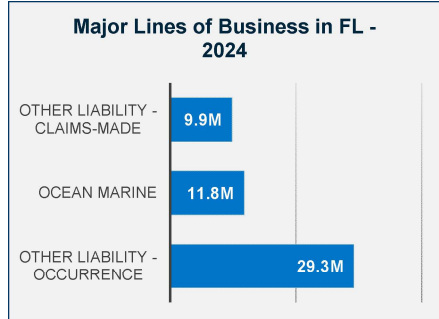
Insurer Financial Report 2025 | Quarter 3

FEIN: 75-1906915
 NAIC: 16543
 A.M.Best: A-
 State of Domicile: Texas
 Main Office: Omaha, NE
 Parent: North American Casualty Co
 Incorporation Date: 10/17/1984
 Website: www.auw.com

Financial Highlights	Q3 2025	Q3 2024	% Change	Q2 2025	Q1 2025	2024
Total Admitted Assets	353,948,915	319,535,336	11%	340,115,713	328,237,452	311,124,517
Total Liabilities	263,478,334	249,117,562	6%	246,855,797	239,260,872	222,876,596
Capital & Surplus	90,470,581	70,417,774	28%	93,259,916	88,976,580	88,247,921
Premiums and Agent's Balances	227,620,473	202,210,748	13%	255,425,659	235,597,226	182,080,846
Losses	51,911,656	38,147,128	36%	45,875,729	43,340,569	39,543,768
Loss Adjustment Expenses	6,897,510	5,253,794	31%	6,283,056	5,762,478	5,692,816
Underwriting Gain/Loss	(3,849,939)	696,341	-653%	(1,852,367)	(543,005)	(785,292)
Net Income (Loss) After Tax	(1,000,562)	21,862,775	-105%	403,350	1,250,315	20,870,257
Cash Flow from Operations	25,925,095	30,020,669	-14%	(15,514,712)	(7,838,129)	(13,456,330)
Unrealized Capital Gains (Losses)	28,329	0	0%	(20,753)	(52,101)	(30,208)
Gross Premium	674,033,148	556,883,909	21%	418,380,137	204,457,245	826,202,988
Net Premium	38,926,007	32,016,066	22%	24,726,059	12,463,965	51,493,423
Direct Premium - National	705,911,076	576,515,545	22%	466,378,666	196,607,848	756,728,280
Direct Premium - Florida	51,160,592	51,013,753	0%	38,373,942	19,148,507	68,414,687



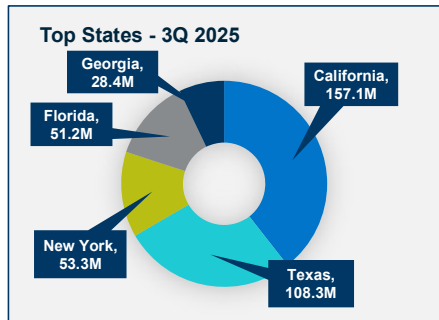
PAB: % of Policyholders Surplus	251.6%	287.2%	-12%	273.9%	264.8%	206.3%
Gross Premium to Surplus Ratio	745.0%	790.8%	-6%	448.6%	229.8%	936.2%
Net Premium to Surplus Ratio	43.0%	45.5%	-5%	26.5%	14.0%	58.4%
% of Direct Premium in Florida	7.2%	8.8%	-18%	8.2%	9.7%	9.0%
Liabilities to Assets Ratio	74.4%	78.0%	-5%	72.6%	72.9%	71.6%
Debt to Equity Ratio	291.2%	353.8%	-18%	264.7%	268.9%	252.6%
Combined Ratio	N/A	N/A	0%	N/A	N/A	102%
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	38%
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	12%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	52%
IRIS Ratio(s) Outside Usual Range	N/A	N/A	0%	N/A	N/A	#1,4,6-10



Comments / Notes

- Debt/Equity ratio appears high.
- PAB equal to 251.6% of Surplus.
- The Co. is the 100% owner of Florida Casualty Insurance Company.

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
California Insurance Co.	A-	US Affiliated Pooling	Authorized	810,973	0
True Blue Indemnity Co.	N/A	US Unaffiliated	Unauthorized	100,000	0
SCOR Reinsurance Co.	A	US Unaffiliated	Authorized	60,072	0
QBE Reinsurance Corp.	A	US Unaffiliated	Authorized	59,544	0
Swiss Reinsurance America Corp	A+	US Unaffiliated	Authorized	55,644	0



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