

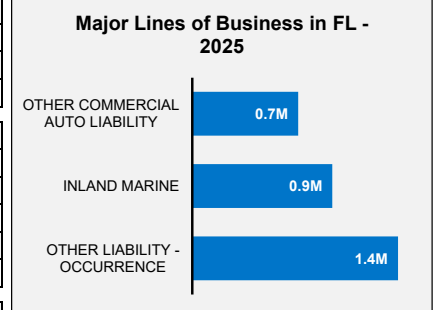
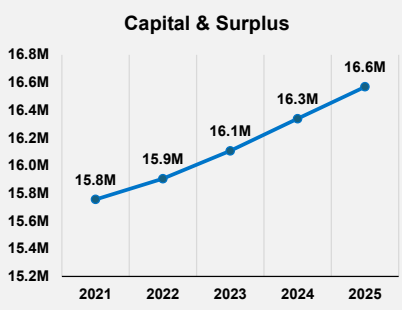
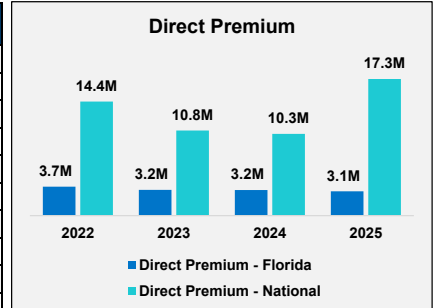


# American Safety Insurance Company

## Insurer Financial Report 2025 | Annual

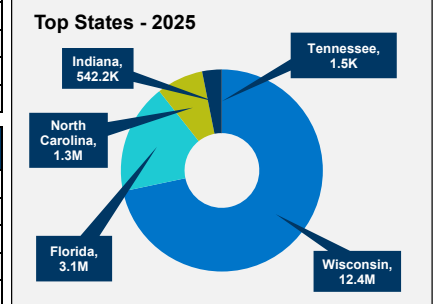
**FEIN:** 58-1760581  
**NAIC:** 33103  
**A.M.Best:** A -  
**State of Domicile:** Georgia  
**Main Office:** Atlanta, GA  
**Parent:** American Southern Ins Co  
**Incorporation Date:** 2/11/1988  
**Website:** www.amsou.com

Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	20,630,894	19,192,698	7.5%	18,367,270	18,769,063	18,412,342
Total Liabilities	4,061,955	2,854,173	42.3%	2,261,210	2,864,484	2,656,496
Capital & Surplus	16,568,939	16,338,525	1.4%	16,106,060	15,904,579	15,755,846
Premiums and Agent's Balances	3,772,489	2,431,809	55.1%	1,979,419	2,582,123	2,370,142
Losses	0	0	N/A	0	0	0
Loss Adjustment Expenses	0	0	N/A	0	0	0
Underwriting Gain/Loss	0	0	N/A	0	0	0
Net Income (Loss) After Tax	530,414	532,465	-0.4%	501,481	448,733	440,977
Cash Flow from Operations	408,137	649,145	-37.1%	515,520	475,056	458,886
Unrealized Capital Gains (Losses)	0	0	N/A	0	0	0
Gross Premium	17,294,147	10,347,151	67.1%	10,774,595	14,435,341	12,688,604
Net Premium	0	0	N/A	0	0	0
Direct Premium - National	17,294,147	10,347,151	67.1%	10,774,595	14,435,341	12,688,604
Direct Premium - Florida	3,057,130	3,232,590	-5.4%	3,248,510	3,651,880	3,534,282
PAB: % of Policyholders Surplus	22.8%	14.9%	53.0%	12.3%	16.2%	15.0%
Gross Premium to Surplus Ratio (IRIS #1)	104.4%	63.3%	64.8%	66.9%	90.8%	80.5%
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
% of Direct Premium in Florida	17.7%	31.2%	-43.4%	30.1%	25.3%	27.9%
Liabilities to Assets Ratio	19.7%	14.9%	32.4%	12.3%	15.3%	14.4%
Debt to Equity Ratio	24.5%	17.5%	40.3%	14.0%	18.0%	16.9%
Combined Ratio	0%	0%	0.0%	0%	0%	0%
Losses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Loss Expenses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Other U/W Exp. Incurred Ratio	0%	0%	0.0%	0%	0%	0%
# of IRIS Ratios Outside Usual Range		0				
Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue	
American Southern Insurance Co	A	US Affil Non-captive Non-pool	Authorized	6,151	0	



**Comments / Notes**

- Co. cedes 100% of all premiums and losses to its parent Co.
- The Co. made a \$300K ordinary dividend payment to its parent in November 2025.
- A.M. Best downgraded the Financial Strength Rating to A- from A on 4/22/2026.



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