



Atain Specialty Insurance Company

Insurer Financial Report 2025 | Annual

FEIN: 23-0597040

NAIC: 17159

A.M.Best: A

State of Domicile: Michigan

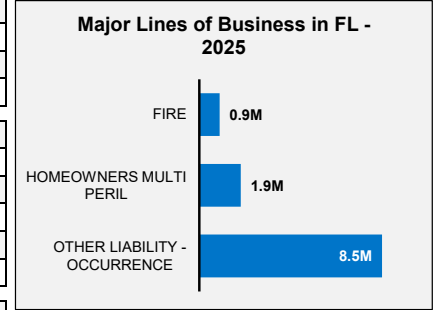
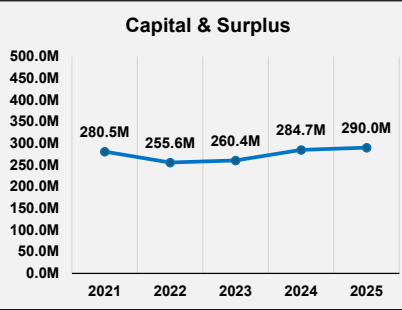
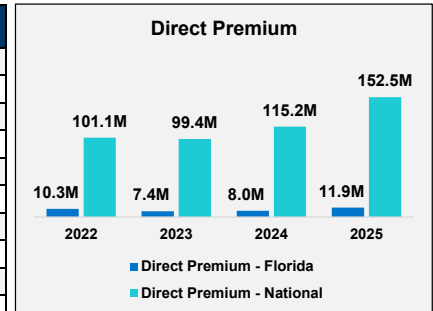
Main Office: Farmington Hills, MI

Parent: AJK Holdings, LLC

Incorporation Date: 4/5/1843

Website: www.atainins.com

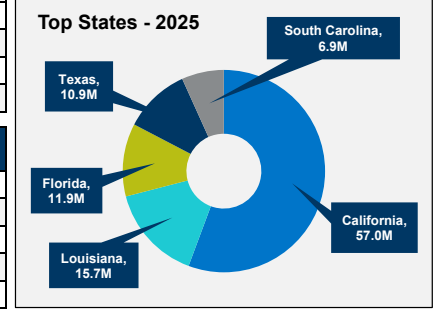
Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	601,511,135	527,746,578	14.0%	494,028,576	464,530,081	483,903,711
Total Liabilities	311,551,773	243,028,668	28.2%	233,618,495	208,977,971	203,421,350
Capital & Surplus	289,959,362	284,717,909	1.8%	260,410,081	255,552,110	280,482,361
Premiums and Agent's Balances	34,538,961	23,939,577	44.3%	17,532,449	18,086,420	16,361,347
Losses	115,085,972	106,386,908	8.2%	100,463,255	93,143,917	84,200,379
Loss Adjustment Expenses	57,157,539	53,213,310	7.4%	51,229,975	50,500,612	47,094,922
Underwriting Gain/Loss	1,878,576	1,512,754	24.2%	1,282,592	(11,434,100)	(5,937,394)
Net Income (Loss) After Tax	10,109,881	6,970,372	45.0%	26,700,953	(3,101,092)	20,412,425
Cash Flow from Operations	24,409,994	13,077,800	86.7%	20,061,837	10,376,508	1,683,186
Unrealized Capital Gains (Losses)	26,521,154	25,750,584	3.0%	5,724,832	(30,055,724)	31,234,071
Gross Premium	195,157,302	142,448,037	37.0%	119,093,803	118,080,541	101,620,668
Net Premium	113,195,860	99,255,113	14.0%	81,629,450	73,468,709	56,088,710
Direct Premium - National	152,519,053	115,170,171	32.4%	99,396,900	101,124,066	86,087,219
Direct Premium - Florida	11,928,997	7,994,312	49.2%	7,427,695	10,298,726	7,270,990



PAB: % of Policyholders Surplus	11.9%	8.4%	41.7%	6.7%	7.1%	5.8%
Gross Premium to Surplus Ratio (IRIS #1)	67.3%	50.0%	34.5%	45.7%	46.2%	36.2%
Net Premium to Surplus Ratio (IRIS #2)	39.0%	34.9%	12.0%	31.3%	28.7%	20.0%
% of Direct Premium in Florida	7.8%	6.9%	12.7%	7.5%	10.2%	8.4%
Liabilities to Assets Ratio	51.8%	46.1%	12.5%	47.3%	45.0%	42.0%
Debt to Equity Ratio	107.4%	85.4%	25.9%	89.7%	81.8%	72.5%

Combined Ratio	99%	98%	0.8%	99%	116%	111%
Losses Incurred Ratio	45%	41%	8.6%	48%	48%	52%
Loss Expenses Incurred Ratio	19%	19%	0.2%	18%	24%	28%
Other UW Exp. Incurred Ratio	35%	38%	-7.4%	33%	44%	31%
# of IRIS Ratios Outside Usual Range		1				

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Atain Insurance Co.	A	US Affiliated Pooling	Authorized	42,015	0
Fidelis Insurance Bermuda Ltd.	A	Non-US Unaffiliated	Authorized	32,244	0
ACE P&C Insurance Co.	A++	US Unaffiliated	Authorized	11,058	0
Liberty Mutual Insurance Co.	A	US Unaffiliated	Authorized	5,430	0
Arch Reinsurance Co.	A+	US Unaffiliated	Authorized	3,957	0



Comments / Notes

- Co. is party to an intercompany pooling arrangement with Atain Ins. Co.. Participation is 85%.
- An ordinary dividend in the amount of \$28M was declared on 12/17/2025. \$20M was paid on 1/6/26, with the remaining \$8M to be paid at a later date(s).
- FL DPW increased 49.2% YoY.

* Data displayed in \$000

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