

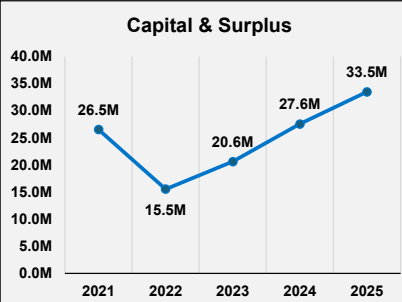
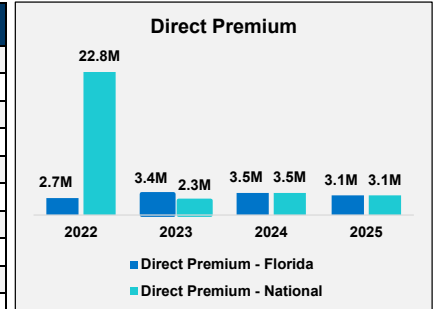


# Bankers Specialty Insurance Company

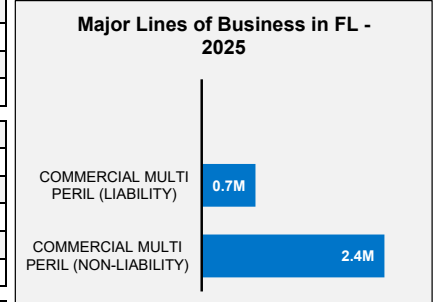
Insurer Financial Report  
2025 | Annual

FEIN: 20-8234996  
NAIC: 13041  
A.M.Best: B++  
State of Domicile: Louisiana  
Main Office: St. Petersburg, FL  
Parent: Bankers Insurance Company  
Incorporation Date: 10/23/2007  
Website: www.bankersinsurance.com

Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	37,025,409	30,813,268	20.2%	25,586,678	24,229,640	40,703,427
Total Liabilities	3,525,200	3,257,692	8.2%	4,971,207	8,709,350	14,161,846
Capital & Surplus	33,500,209	27,555,576	21.6%	20,615,471	15,520,290	26,541,581
Premiums and Agent's Balances	0	0	N/A	66,886	24,333	11,234
Losses	987,869	888,471	11.2%	1,660,516	2,262,851	2,437,440
Loss Adjustment Expenses	406,042	283,125	43.4%	191,715	287,436	608,604
Underwriting Gain/Loss	1,252,964	1,269,994	-1.3%	3,103,223	(4,906,523)	(2,128,230)
Net Income (Loss) After Tax	1,044,016	981,806	6.3%	2,551,369	(3,594,423)	(1,501,729)
Cash Flow from Operations	2,540,326	34,700	7220.8%	390,273	(3,086,471)	(3,183,704)
Unrealized Capital Gains (Losses)	4,911,086	5,953,849	-17.5%	(5,032,626)	(17,043,222)	(9,607,398)
Gross Premium	3,120,676	3,506,659	-11.0%	2,328,710	22,765,060	27,995,041
Net Premium	2,235,834	2,405,189	-7.0%	(2,061,523)	3,978,547	7,942,877
Direct Premium - National	3,120,676	3,506,659	-11.0%	2,328,710	22,765,060	27,995,041
Direct Premium - Florida	3,120,676	3,506,808	-11.0%	3,370,864	2,689,428	2,258,163



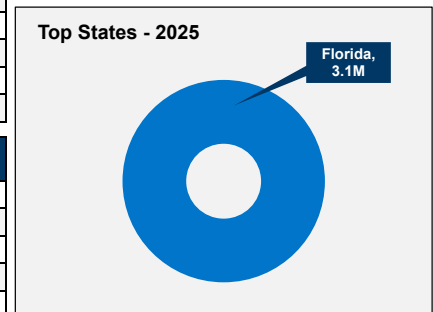
PAB: % of Policyholders Surplus	0.0%	0.0%	N/A	0.3%	0.2%	0.0%
Gross Premium to Surplus Ratio (IRIS #1)	9.3%	12.7%	-26.8%	11.3%	146.7%	105.5%
Net Premium to Surplus Ratio (IRIS #2)	6.7%	8.7%	-23.5%	-10.0%	25.6%	29.9%
% of Direct Premium in Florida	100.0%	100.0%	0.0%	144.8%	11.8%	8.1%
Liabilities to Assets Ratio	9.5%	10.6%	-9.9%	19.4%	35.9%	34.8%
Debt to Equity Ratio	10.5%	11.8%	-11.0%	24.1%	56.1%	53.4%
Combined Ratio	48%	46%	4.2%	-119%	165%	124%
Losses Incurred Ratio	2%	-6%	-132.4%	-231%	120%	71%
Loss Expenses Incurred Ratio	12%	13%	-10.7%	29%	6%	11%
Other U/W Exp. Incurred Ratio	34%	39%	-12.4%	83%	39%	42%
# of IRIS Ratios Outside Usual Range		4				



**Comments / Notes**

- 100% of total direct premium is written in FL.
- Co. owns 100% of First Community Insurance Company.

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Swiss Reinsurance America Corp	A+	US Unaffiliated	Authorized	965	0
Vermeer Reinsurance Ltd.	A	Non-US Unaffiliated	Unauthorized	730	0
Lloyd's Syndicate - 1910	N/A	Non-US Unaffiliated	Authorized	441	0
Everest Reinsurance Co.	A+	US Unaffiliated	Authorized	376	0
Hannover Re (Bermuda) Ltd.	A+	Non-US Unaffiliated	Unauthorized	372	0



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