

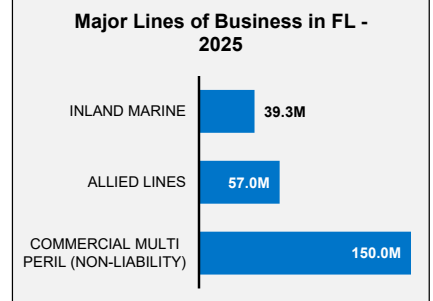
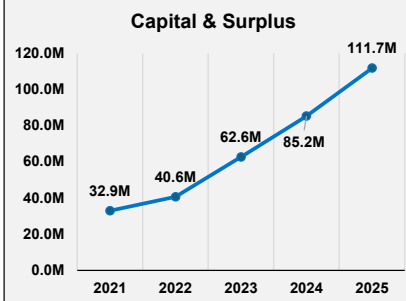
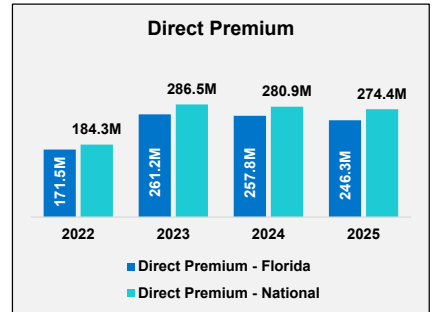


# Frontline Insurance Unlimited Company

## Insurer Financial Report 2025 | Annual

FEIN: 36-3936479  
 NAIC: 10074  
 A.M.Best: NR  
 State of Domicile: Illinois  
 Main Office: Lake Mary, FL  
 Parent: Frontline Unlimited Hldgs Corp.  
 Incorporation Date: 1/7/1994  
 Website: www.frontlineinsurance.com

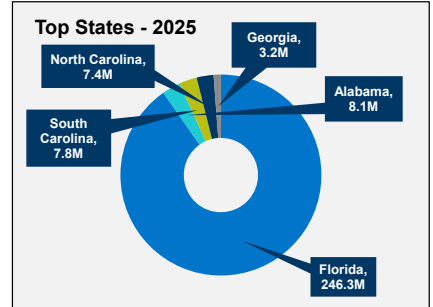
Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	209,925,681	209,810,478	0.1%	177,248,901	158,418,636	87,702,709
Total Liabilities	98,186,754	124,573,811	-21.2%	114,616,956	117,786,079	54,764,408
Capital & Surplus	111,738,926	85,236,667	31.1%	62,631,945	40,632,557	32,938,301
Premiums and Agent's Balances	8,338,958	8,986,032	-7.2%	9,134,218	5,749,868	2,657,856
Losses	17,244,670	18,329,368	-5.9%	14,107,357	4,548,096	4,813,313
Loss Adjustment Expenses	3,209,628	3,483,296	-7.9%	2,548,549	682,231	536,357
Underwriting Gain/Loss	28,330,479	24,586,939	15.2%	26,117,676	9,508,968	2,582,299
Net Income (Loss) After Tax	26,926,266	22,219,206	21.2%	20,838,894	7,170,586	3,017,089
Cash Flow from Operations	45,633,275	67,735,184	-32.6%	23,369,693	(56,239,380)	20,715,700
Unrealized Capital Gains (Losses)	1,014,347	421,188	140.8%	522,443	(740,076)	478,296
Gross Premium	274,449,353	280,860,044	-2.3%	286,541,023	184,274,188	115,747,074
Net Premium	85,270,164	120,890,589	-29.5%	122,730,199	89,451,357	46,405,001
Direct Premium - National	274,449,353	280,860,044	-2.3%	286,541,023	184,274,188	115,747,074
Direct Premium - Florida	246,269,290	257,826,722	-4.5%	261,151,454	171,498,463	108,978,172
PAB: % of Policyholders Surplus	7.5%	10.5%	-29.2%	14.6%	14.2%	8.1%
Gross Premium to Surplus Ratio (IRIS #1)	245.6%	329.5%	-25.5%	457.5%	453.5%	351.4%
Net Premium to Surplus Ratio (IRIS #2)	76.3%	141.8%	-46.2%	196.0%	220.1%	140.9%
% of Direct Premium in Florida	89.7%	91.8%	-2.3%	91.1%	93.1%	94.2%
Liabilities to Assets Ratio	46.8%	59.4%	-21.2%	64.7%	74.4%	62.4%
Debt to Equity Ratio	87.9%	146.2%	-39.9%	183.0%	289.9%	166.3%
Combined Ratio	75%	80%	-5.5%	76%	85%	94%
Losses Incurred Ratio	7%	15%	-53.3%	19%	22%	16%
Loss Expenses Incurred Ratio	2%	2%	-8.0%	4%	5%	4%
Other U/W Exp. Incurred Ratio	66%	63%	5.7%	53%	59%	74%
# of IRIS Ratios Outside Usual Range		7				



**Comments / Notes**

- 89.7% of premium is written in FL; a 2.3% decrease YoY.
- Capital & Surplus increased 31.1% YoY.

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
General Reinsurance Corp.	A++	US Unaffiliated	Authorized	137,220	0
Lloyd's Syndicate - 4472	N/A	Non-US Unaffiliated	Authorized	8,680	0
Odyssey Reinsurance Co.	A+	US Unaffiliated	Authorized	4,931	0
Transatlantic Reinsurance Co.	A++	US Unaffiliated	Authorized	4,929	0
Artex SAC Ltd.	N/A	Non-US Unaffiliated	Unauthorized	2,575	0



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