



Incline Americas Insurance Company

Insurer Financial Report
2025 | Annual

FEIN: 93-2849995

NAIC: 17532

A.M.Best: A-

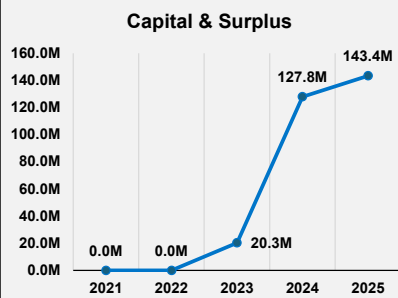
State of Domicile: Texas

Main Office: Austin, TX

Parent: Incline Insurance Group, LLC

Incorporation Date: 10/27/2023

Website: www.inclinepc.com

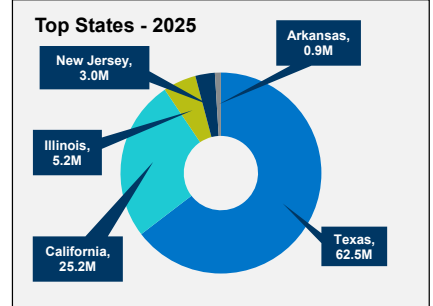
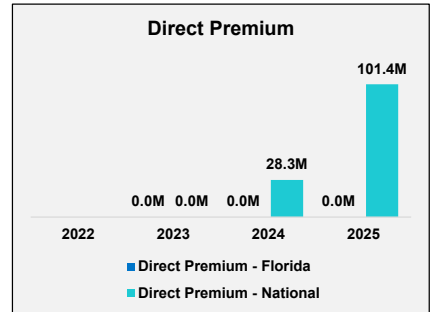


Comments / Notes

- The Co. cedes 100% of their net premiums, loss, LAE, and underwriting expenses to Incline Casualty Company, the lead company in the intercompany pooling arrangement. Pool participation is 20%.
- No business written in FL.

Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	176,692,341	146,125,712	20.9%	20,311,590	0	0
Total Liabilities	33,330,085	18,275,756	82.4%	10,577	0	0
Capital & Surplus	143,362,256	127,849,956	12.1%	20,301,013	0	0
Premiums and Agent's Balances	8,759,371	15,815,662	-44.6%	0	0	0
Losses	2,760,108	788,245	250.2%	0	0	0
Loss Adjustment Expenses	25,998	12,496	108.1%	0	0	0
Underwriting Gain/Loss	3,201,303	(490,524)	752.6%	(10,577)	0	0
Net Income (Loss) After Tax	3,963,990	177,912	2128.1%	(8,356)	0	0
Cash Flow from Operations	13,988,564	757,439	1746.8%	(10,577)	0	0
Unrealized Capital Gains (Losses)	16,623,915	468,667	3447.1%	0	0	0
Gross Premium	106,593,360	28,282,403	276.9%	0	0	0
Net Premium	4,758,449	5,615,885	-15.3%	0	0	0
Direct Premium - National	101,424,177	28,282,403	258.6%	0	0	0
Direct Premium - Florida	0	0	N/A	0	0	0
PAB: % of Policyholders Surplus	6.1%	12.4%	-50.6%	0.0%	0	0
Gross Premium to Surplus Ratio (IRIS #1)	74.4%	22.1%	236.1%	0.0%	0	0
Net Premium to Surplus Ratio (IRIS #2)	3.3%	4.4%	-24.4%	0.0%	0	0
% of Direct Premium in Florida	0.0%	0.0%	N/A	0	0	0.0%
Liabilities to Assets Ratio	18.9%	12.5%	50.8%	0.1%	0	0
Debt to Equity Ratio	23.2%	14.3%	62.6%	0.1%	0	0
Combined Ratio	46%	131%	-64.8%	0%	0%	0%
Losses Incurred Ratio	43%	49%	-12.8%	0%	0%	0%
Loss Expenses Incurred Ratio	8%	6%	40.9%	0%	0%	0%
Other U/W Exp. Incurred Ratio	-5%	76%	-106.6%	0%	0%	0%
# of IRIS Ratios Outside Usual Range		7				

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Incline Casualty Co.	A-	US Affil Non-captive Non-pool	Authorized	87,016	0
Topsail Reinsurance SPC Ltd.	N/A	Non-US Unaffiliated	Unauthorized	4,009	0
Everest Reinsurance Co.	A+	US Unaffiliated	Authorized	2,477	0
Platinum Transport Ins RRG Inc	A-	US Unaffiliated	Unauthorized	2,359	0
Convex Re Ltd.	A	Non-US Unaffiliated	Recip Jurisdict	590	0



* Data displayed in \$000

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