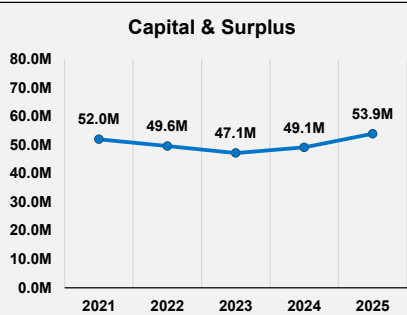




ISMIE Indemnity Company

Insurer Financial Report 2025 | Annual

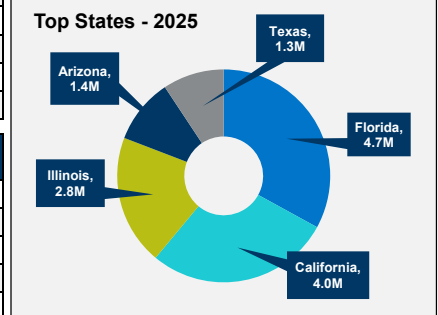
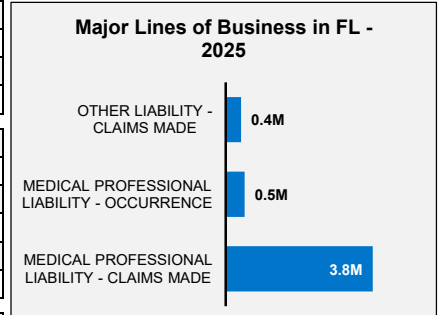
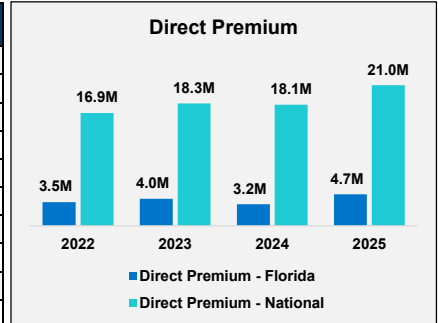
FEIN: 36-4296612
 NAIC: 11084
 A.M.Best: A-
 State of Domicile: Illinois
 Main Office: Chicago, IL
 Parent: ISMIE Mutual Ins Co
 Incorporation Date: 3/18/1999
 Website: www.ismie.com



Comments / Notes

- Question 1 (d) - Going Concern - was not included on the financial statement.
- FL DPW increased 46% YoY.
- An operating loss of \$2.8M is projected for 2026, with results improving to break even by 2028.

Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	73,443,121	67,813,145	8.3%	63,755,288	64,090,347	61,832,052
Total Liabilities	19,559,040	18,680,062	4.7%	16,618,127	14,510,152	9,876,221
Capital & Surplus	53,884,081	49,133,082	9.7%	47,137,161	49,580,195	51,955,831
Premiums and Agent's Balances	1,087,166	951,472	14.3%	1,095,774	1,559,070	888,924
Losses	4,345,798	3,638,236	19.4%	2,470,073	1,175,226	191,502
Loss Adjustment Expenses	6,224,031	5,355,388	16.2%	4,171,100	2,709,913	1,488,902
Underwriting Gain/Loss	(4,163,647)	(7,739,731)	46.2%	(5,514,379)	(3,777,096)	(1,521,430)
Net Income (Loss) After Tax	(501,779)	(5,953,856)	91.6%	(3,275,634)	(2,315,983)	(505,700)
Cash Flow from Operations	(2,120,657)	(2,119,169)	-0.1%	(1,828,303)	4,432,510	1,394,481
Unrealized Capital Gains (Losses)	639,614	(560,165)	214.2%	705,633	87,739	0
Gross Premium	21,027,750	18,127,837	16.0%	18,300,925	16,878,967	10,002,780
Net Premium	2,284,328	3,264,293	-30.0%	3,719,306	5,863,332	2,200,200
Direct Premium - National	21,027,750	18,127,837	16.0%	18,300,925	16,878,967	10,002,780
Direct Premium - Florida	4,717,901	3,231,727	46.0%	4,043,428	3,537,056	2,280,200
PAB: % of Policyholders Surplus	2.0%	1.9%	4.2%	2.3%	3.1%	1.7%
Gross Premium to Surplus Ratio (IRIS #1)	39.0%	36.9%	5.8%	38.8%	34.0%	19.3%
Net Premium to Surplus Ratio (IRIS #2)	4.2%	6.6%	-36.2%	7.9%	11.8%	4.2%
% of Direct Premium in Florida	22.4%	17.8%	25.9%	22.1%	21.0%	22.8%
Liabilities to Assets Ratio	26.6%	27.5%	-3.3%	26.1%	22.6%	16.0%
Debt to Equity Ratio	36.3%	38.0%	-4.5%	35.3%	29.3%	19.0%
Combined Ratio	284%	348%	-18.4%	267%	269%	544%
Losses Incurred Ratio	43%	39%	10.0%	40%	44%	56%
Loss Expenses Incurred Ratio	90%	68%	33.0%	66%	74%	243%
Other U/W Exp. Incurred Ratio	151%	241%	-37.3%	161%	151%	245%
# of IRIS Ratios Outside Usual Range						
Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue	
ISMIE Mutual Insurance Co.	A-	US Affil Non-captive Non-pool	Authorized	52,993	0	
Multi-Strat Re Ltd.	N/A	Non-US Unaffiliated	Unauthorized	2,590	0	
Mitsui Sumitomo Ins Co. Am	A+	US Unaffiliated	Authorized	969	0	
Insurance Co. the West	A	US Unaffiliated	Authorized	671	0	
Peak Reinsurance Co. Ltd.	N/A	Non-US Unaffiliated	Unauthorized	581	0	



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