

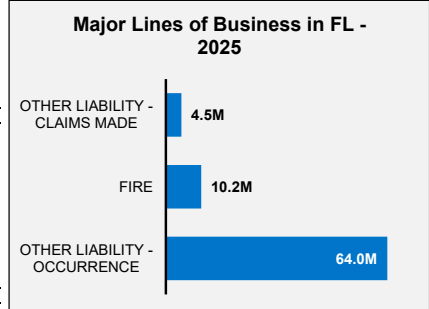
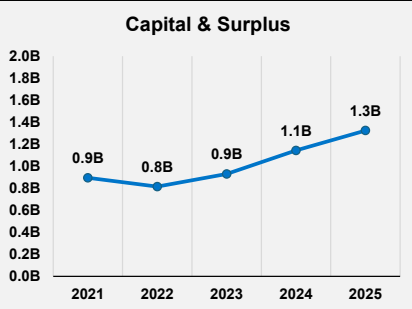
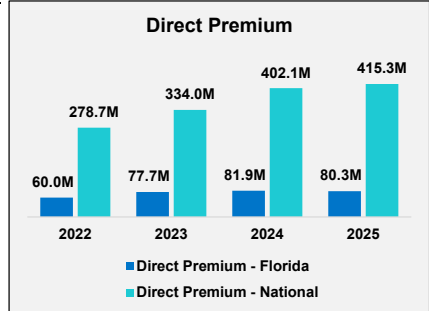


Mount Vernon Fire Insurance Company

Insurer Financial Report
2025 | Annual

FEIN: 23-1575334
NAIC: 26522
A.M.Best: A++
State of Domicile: Nebraska
Main Office: Wayne, PA
Parent: United States Liability Ins Co
Incorporation Date: 9/18/1958
Website: www.usli.com

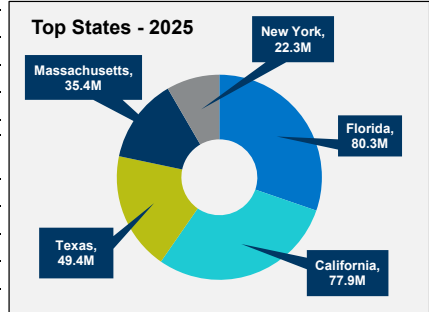
Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	1,763,114,706	1,544,801,769	14.1%	1,251,524,479	1,083,333,989	1,164,163,259
Total Liabilities	438,368,431	400,858,316	9.4%	321,459,159	268,368,366	269,453,385
Capital & Surplus	1,324,746,281	1,143,943,458	15.8%	930,065,323	814,965,629	894,709,880
Premiums and Agent's Balances	40,925,382	43,011,245	-4.8%	41,059,243	33,024,022	26,178,168
Losses	109,674,407	102,304,310	7.2%	80,977,210	67,237,740	57,521,798
Loss Adjustment Expenses	24,163,375	18,343,912	31.7%	22,785,885	21,409,690	20,329,017
Underwriting Gain/Loss	53,514,235	32,269,698	65.8%	19,383,489	11,862,677	20,876,087
Net Income (Loss) After Tax	69,919,909	49,015,122	42.6%	35,979,041	83,105,542	23,641,319
Cash Flow from Operations	83,169,631	83,952,212	-0.9%	59,949,238	39,389,393	34,837,697
Unrealized Capital Gains (Losses)	108,321,907	165,019,939	-34.4%	79,100,152	(150,446,425)	155,766,565
Gross Premium	415,311,323	402,132,007	3.3%	334,043,217	278,703,069	223,064,033
Net Premium	195,690,115	189,559,913	3.2%	156,986,243	131,153,121	103,655,891
Direct Premium - National	415,311,323	402,132,009	3.3%	334,043,218	278,703,070	223,064,033
Direct Premium - Florida	80,296,983	81,933,798	-2.0%	77,683,086	60,046,860	43,834,160
PAB: % of Policyholders Surplus	3.1%	3.8%	-17.8%	4.4%	4.1%	2.9%
Gross Premium to Surplus Ratio (IRIS #1)	31.4%	35.2%	-10.8%	35.9%	34.2%	24.9%
Net Premium to Surplus Ratio (IRIS #2)	14.8%	16.6%	-10.9%	16.9%	16.1%	11.6%
% of Direct Premium in Florida	19.3%	20.4%	-5.1%	23.3%	21.5%	19.7%
Liabilities to Assets Ratio	24.9%	25.9%	-4.2%	25.7%	24.8%	23.1%
Debt to Equity Ratio	33.1%	35.0%	-5.6%	34.6%	32.9%	30.1%
Combined Ratio	73%	81%	-10.4%	86%	91%	78%
Losses Incurred Ratio	25%	36%	-30.9%	36%	39%	26%
Loss Expenses Incurred Ratio	12%	6%	97.8%	10%	11%	10%
Other U/W Exp. Incurred Ratio	36%	39%	-8.2%	40%	41%	42%
# of IRIS Ratios Outside Usual Range		0				



Comments / Notes

- The Co. owns 100% of U.S. Underwriters Insurance Company.

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
National Indemnity Co.	A++	US Affil Non-captive Non-pool	Authorized	257,569	0
Factory Mutual Insurance Co.	A+	US Unaffiliated	Authorized	3,566	0
Hannover Rück SE	N/A	Non-US Unaffiliated	Authorized	3,275	0
Arch Reinsurance Co.	A+	US Unaffiliated	Authorized	1,623	0
Lloyd's Syndicate - 1969	N/A	Non-US Unaffiliated	Authorized	1,384	0



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