

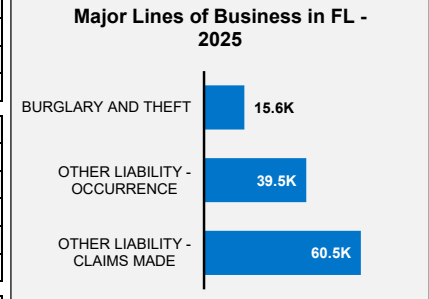
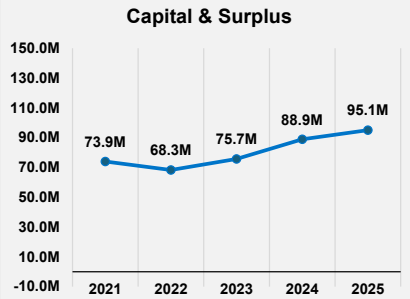
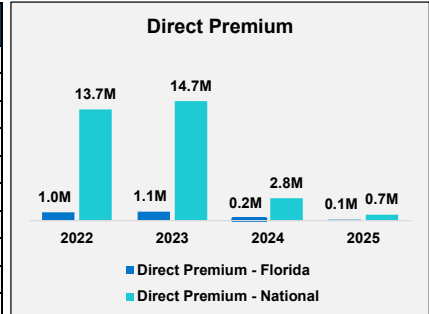


Mount Vernon Specialty Insurance Company

Insurer Financial Report
2025 | Annual

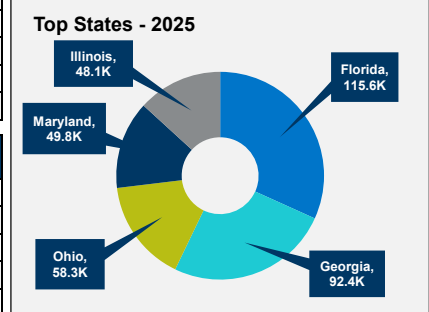
FEIN: 45-5343535
NAIC: 14420
A.M.Best: A++
State of Domicile: Nebraska
Main Office: Wayne, PA
Parent: United States Liability Ins.
Incorporation Date: 4/25/2012
Website: www.USLI.com

Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	98,012,872	93,534,700	4.8%	85,123,601	75,645,902	80,188,945
Total Liabilities	2,956,257	4,640,806	-36.3%	9,439,327	7,381,808	6,270,033
Capital & Surplus	95,056,615	88,893,894	6.9%	75,684,274	68,264,095	73,918,912
Premiums and Agent's Balances	35,810	49,459	-27.6%	1,801,948	1,908,791	1,379,905
Losses	1,967,863	2,891,957	-32.0%	3,658,008	2,085,143	1,386,032
Loss Adjustment Expenses	544,803	883,548	-38.3%	1,126,739	653,621	568,866
Underwriting Gain/Loss	1,643,967	2,825,838	-41.8%	(372,921)	209,628	(1,807,743)
Net Income (Loss) After Tax	1,646,052	2,730,005	-39.7%	(30,060)	196,991	(1,503,819)
Cash Flow from Operations	(313)	363,746	-100.1%	1,939,680	2,024,793	2,093,728
Unrealized Capital Gains (Losses)	4,550,887	10,280,764	-55.7%	7,543,929	(5,854,033)	3,468,195
Gross Premium	729,307	2,754,124	-73.5%	14,684,123	13,665,768	10,133,080
Net Premium	566,562	1,622,930	-65.1%	6,075,940	5,580,993	3,499,817
Direct Premium - National	729,307	2,754,124	-73.5%	14,684,123	13,665,768	10,133,080
Direct Premium - Florida	115,603	214,733	-46.2%	1,096,130	1,010,850	723,728
PAB: % of Policyholders Surplus	0.0%	0.1%	-32.3%	2.4%	2.8%	1.9%
Gross Premium to Surplus Ratio (IRIS #1)	0.8%	3.1%	-75.2%	19.4%	20.0%	13.7%
Net Premium to Surplus Ratio (IRIS #2)	0.6%	1.8%	-67.4%	8.0%	8.2%	4.7%
% of Direct Premium in Florida	15.9%	7.8%	103.3%	7.5%	7.4%	7.1%
Liabilities to Assets Ratio	3.0%	5.0%	-39.2%	11.1%	9.8%	7.8%
Debt to Equity Ratio	3.1%	5.2%	-40.4%	12.5%	10.8%	8.5%
Combined Ratio	-82%	24%	-443.4%	105%	96%	196%
Losses Incurred Ratio	-72%	5%	-1616.7%	41%	37%	72%
Loss Expenses Incurred Ratio	-32%	-3%	878.9%	14%	8%	17%
Other U/W Exp. Incurred Ratio	22%	22%	-1.8%	50%	51%	107%
# of IRIS Ratios Outside Usual Range		2				
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	1,212	0	
Hannover Rück SE	N/A	Non-US Unaffiliated	Authorized	758	0	
Partner Re Co. of the U.S.	A+	US Unaffiliated	Authorized	451	0	
Arch Reinsurance Co.	A+	US Unaffiliated	Authorized	67	0	
Lloyd's Syndicate - 1729	N/A	Non-US Unaffiliated	Authorized	34	0	



Comments / Notes

- The Co. owns 100% of Radnor Specialty Insurance Company.
- 15.9% of premium is written in FL; a 103.3% increase YoY.



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