



Old Republic Union Insurance Company

Insurer Financial Report 2025 | Annual

FEIN: 36-3765116

NAIC: 31143

A.M.Best: A+

State of Domicile: Illinois

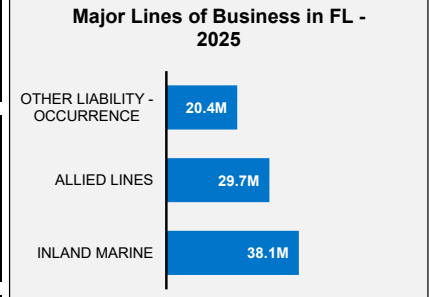
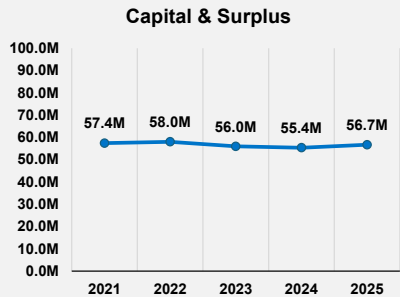
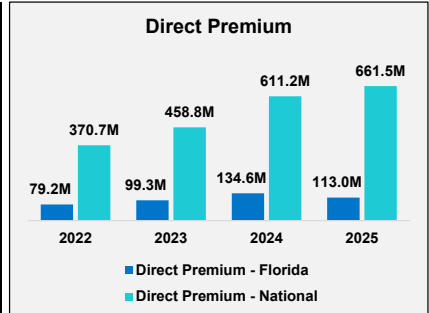
Main Office: Chicago, IL

Parent: Old Republic General Ins

Incorporation Date: 9/7/1972

Website: www.oldrepublic.com

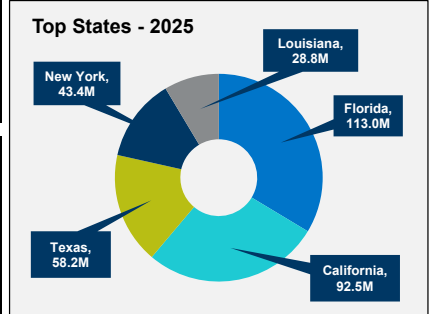
Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	135,015,175	104,684,951	29.0%	86,738,238	81,973,809	69,522,858
Total Liabilities	78,324,726	49,302,282	58.9%	30,777,496	23,934,121	12,132,150
Capital & Surplus	56,690,449	55,382,669	2.4%	55,960,741	58,039,688	57,390,708
Premiums and Agent's Balances	51,006,381	27,445,354	85.8%	19,624,738	14,724,000	4,494,610
Losses	2,756,611	2,850,580	-3.3%	2,097,698	2,357,940	2,448,104
Loss Adjustment Expenses	347,449	359,307	-3.3%	150,560	140,796	172,454
Underwriting Gain/Loss	958,496	(332,829)	388.0%	825,529	535,811	169,912
Net Income (Loss) After Tax	3,716,459	2,165,550	71.6%	3,273,758	2,515,234	968,967
Cash Flow from Operations	7,837,498	6,721,818	16.6%	3,386,923	430,990	773,358
Unrealized Capital Gains (Losses)	(116,791)	614,507	-119.0%	(2,935,910)	(835,444)	4,139,621
Gross Premium	661,467,294	611,155,808	8.2%	458,806,179	370,718,059	215,240,115
Net Premium	0	1	-100.0%	3	3	1
Direct Premium - National	661,467,294	611,155,807	8.2%	458,806,176	370,718,056	215,240,114
Direct Premium - Florida	112,955,961	134,620,584	-16.1%	99,345,087	79,221,632	37,053,761
PAB: % of Policyholders Surplus	90.0%	49.6%	81.6%	35.1%	25.4%	7.8%
Gross Premium to Surplus Ratio (IRIS #1)	1166.8%	1103.5%	5.7%	819.9%	638.7%	375.0%
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	-100.0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	17.1%	22.0%	-22.5%	21.7%	21.4%	17.2%
Liabilities to Assets Ratio	58.0%	47.1%	23.2%	35.5%	29.2%	17.5%
Debt to Equity Ratio	138.2%	89.0%	55.2%	55.0%	41.2%	21.1%
Combined Ratio	0	NM	0.0%	NM	NM	NM
Losses Incurred Ratio	0	NM	0.0%	NM	NM	NM
Loss Expenses Incurred Ratio	0	NM	0.0%	NM	NM	NM
Other U/W Exp. Incurred Ratio	0	NM	0.0%	NM	NM	NM
# of IRIS Ratios Outside Usual Range						



Comments / Notes

- PAB equal to 90% of Surplus; increasing 81.6% YoY.
- FL direct premium written decreased 16.1% YoY.
- During 2025, the Co. paid a \$2.1M dividend.

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
PA Manufacturers' Assn Ins Co.	A+	US Affil Non-captive Non-pool	Authorized	879,252	0
Old Repub Insurance Co.	A+	US Affil Non-captive Non-pool	Authorized	126,151	0
Old Repub General Ins Corp.	A+	US Affil Non-captive Non-pool	Authorized	624	0
Great West Casualty Co.	A+	US Affil Non-captive Non-pool	Authorized	598	0
Munich Reinsurance America Inc	A+	US Unaffiliated	Authorized	316	0



* Data displayed in \$000

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