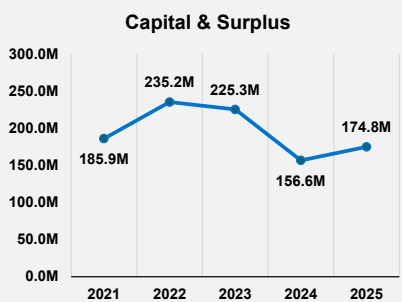




Prime Insurance Company

Insurer Financial Report 2025 | Annual

FEIN: 02-0774091
 NAIC: 12588
 A.M.Best: A- u
 State of Domicile: Illinois
 Main Office: Sandy, UT
 Parent: Prime Holdings Ins Services
 Incorporation Date: 9/5/1990
 Website: www.primeis.com

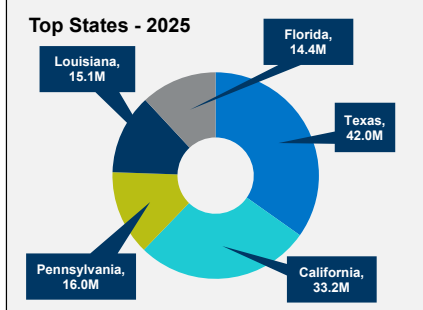
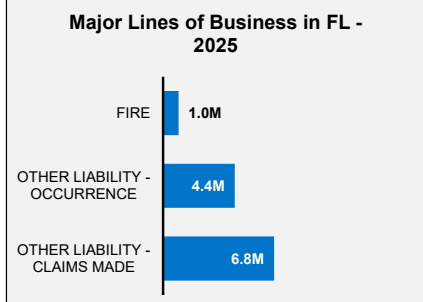
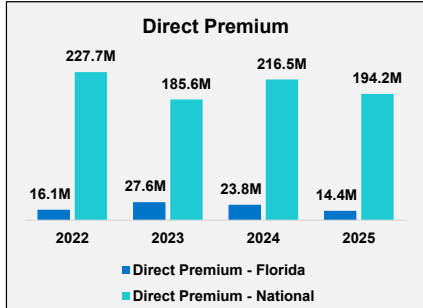


Comments / Notes

- A.M. Best downgraded the Company's financial strength rating from an A to A- under review on 01/29/2026.
- The Illinois Dept. of Ins. examined the loss and loss adjustment expense reserves as of 12/31/2024 and found it was understated by at least \$22.2M as of 12/31/2025. This must be recognized no later than Q1 2026. The Department will initiate an additional target examination of the reserves in 2026.

Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	581,673,246	528,934,754	10.0%	535,961,194	528,937,820	443,011,862
Total Liabilities	406,823,513	372,304,020	9.3%	310,633,519	293,753,300	257,149,862
Capital & Surplus	174,849,733	156,630,734	11.6%	225,327,675	235,184,520	185,862,000
Premiums and Agent's Balances	31,754,608	32,789,220	-3.2%	27,541,993	24,636,277	44,824,401
Losses	197,308,590	186,932,150	5.6%	145,240,052	130,596,811	88,846,416
Loss Adjustment Expenses	65,962,176	61,533,243	7.2%	52,322,994	49,799,235	37,971,571
Underwriting Gain/Loss	28,064,364	(19,851,914)	241.4%	33,319,314	37,540,786	30,409,442
Net Income (Loss) After Tax	36,679,388	(4,624,743)	893.1%	61,600,414	36,557,022	27,239,570
Cash Flow from Operations	31,127,828	68,403,339	-54.5%	67,660,249	87,603,021	96,689,950
Unrealized Capital Gains (Losses)	(18,463,677)	(42,528,510)	56.6%	(13,279,751)	21,140,211	26,272,536
Gross Premium	194,248,720	216,459,353	-10.3%	185,584,447	227,748,967	244,923,409
Net Premium	156,183,629	169,309,826	-7.8%	145,944,254	177,053,467	186,258,848
Direct Premium - National	194,248,720	216,459,353	-10.3%	185,584,447	227,748,967	244,923,422
Direct Premium - Florida	14,412,988	23,820,254	-39.5%	27,619,861	16,148,464	15,942,807
PAB: % of Policyholders Surplus	18.2%	20.9%	-13.2%	12.2%	10.5%	24.1%
Gross Premium to Surplus Ratio (IRIS #1)	111.1%	138.2%	-19.6%	82.4%	96.8%	131.8%
Net Premium to Surplus Ratio (IRIS #2)	89.3%	108.1%	-17.4%	64.8%	75.3%	100.2%
% of Direct Premium in Florida	7.4%	11.0%	-32.6%	14.9%	7.1%	6.5%
Liabilities to Assets Ratio	69.9%	70.4%	-0.6%	58.0%	55.5%	58.0%
Debt to Equity Ratio	232.7%	237.7%	-2.1%	137.9%	124.9%	138.4%
Combined Ratio	84%	113%	-25.3%	79%	81%	79%
Losses Incurred Ratio	34%	55%	-38.7%	31%	38%	31%
Loss Expenses Incurred Ratio	30%	28%	6.3%	25%	22%	22%
Other U/W Exp. Incurred Ratio	20%	29%	-30.6%	23%	21%	26%
# of IRIS Ratios Outside Usual Range		2				

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Renaissance Re U.S. Inc.	A+	US Unaffiliated	Authorized	15,727	0
General Reinsurance Corp.	A++	US Unaffiliated	Authorized	13,685	0
RLI Insurance Co.	A++	US Unaffiliated	Authorized	10,785	0
American Family Connect P&C Co	A	US Unaffiliated	Authorized	6,171	0
Prime Special Risk Ins Co	NA	US Affil Non-captive Non-pool	Authorized	5,966	0



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