

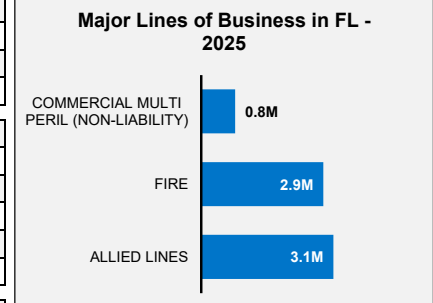
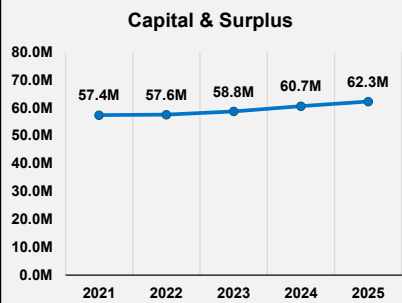
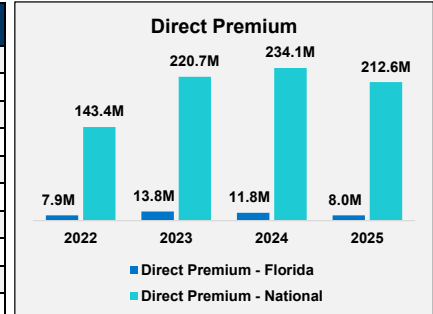


# Seneca Specialty Insurance Company

## Insurer Financial Report 2025 | Annual

FEIN: 86-0902879  
 NAIC: 10729  
 A.M.Best: A+  
 State of Domicile: Delaware  
 Main Office: New York, NY  
 Parent: Seneca Insurance Company  
 Incorporation Date: 10/28/1997  
 Website: www.senecainsurance.com

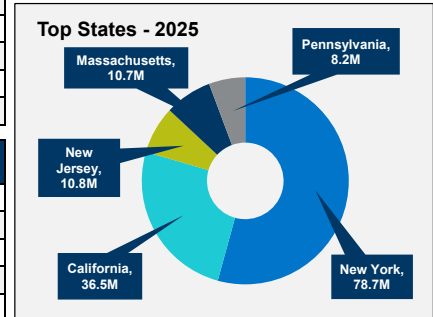
Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	62,302,967	60,666,562	2.7%	60,495,617	57,657,002	57,470,229
Total Liabilities	2,121	12,824	-83.5%	1,730,819	73,692	56,915
Capital & Surplus	62,300,846	60,653,738	2.7%	58,764,798	57,583,310	57,413,314
Premiums and Agent's Balances	0	0	NM	0	0	0
Losses	0	0	NM	0	0	0
Loss Adjustment Expenses	0	0	NM	0	0	0
Underwriting Gain/Loss	0	0	NM	0	0	0
Net Income (Loss) After Tax	1,598,080	1,897,499	-15.8%	1,110,389	243,688	2,823,402
Cash Flow from Operations	2,019,220	1,840,650	9.7%	983,625	390,342	337,439
Unrealized Capital Gains (Losses)	0	0	NM	0	0	0
Gross Premium	212,559,284	234,060,765	-9.2%	220,719,959	143,414,375	106,607,579
Net Premium	0	0	NM	0	0	0
Direct Premium - National	212,559,284	234,060,765	-9.2%	220,719,959	143,414,375	106,607,579
Direct Premium - Florida	7,984,716	11,776,872	-32.2%	13,846,691	7,927,526	4,815,395
PAB: % of Policyholders Surplus	0.0%	0.0%	NM	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio (IRIS #1)	341.2%	385.9%	-11.6%	375.6%	249.1%	185.7%
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	NM	0.0%	0.0%	0.0%
% of Direct Premium in Florida	3.8%	5.0%	-25.3%	6.3%	5.5%	4.5%
Liabilities to Assets Ratio	0.0%	0.0%	NM	2.9%	0.1%	0.1%
Debt to Equity Ratio	0.0%	0.0%	NM	2.9%	0.1%	0.1%
Combined Ratio	0%	0%	0.0%	0%	0%	0%
Losses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Loss Expenses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Other U/W Exp. Incurred Ratio	0%	0%	0.0%	0%	0%	0%
# of IRIS Ratios Outside Usual Range						



**Comments / Notes**

- Co. takes part in a 100% quota share reinsurance agreement with its parent. The Co. cedes all loss and loss adjustment expense reserves to its parent.
- FL DPW decreased 32.2% YoY.
- A.M. Best upgraded the financial strength rating to A+ from A on 8/28/2025.

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Seneca Insurance Co	A+	US Affil Captive Non-pool	Authorized	197,156	0



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