



# Specialty Builders Insurance Company

Insurer Financial Report  
2025 | Annual

FEIN: 85-1134663

NAIC: 16826

A.M.Best: A

State of Domicile: Georgia

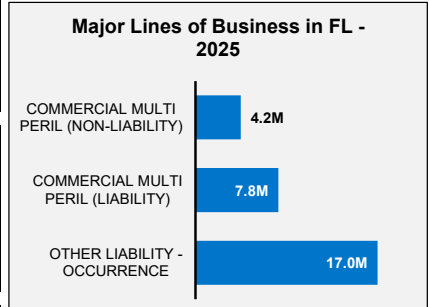
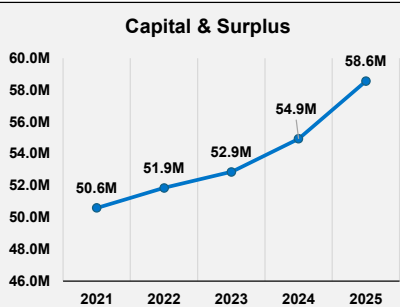
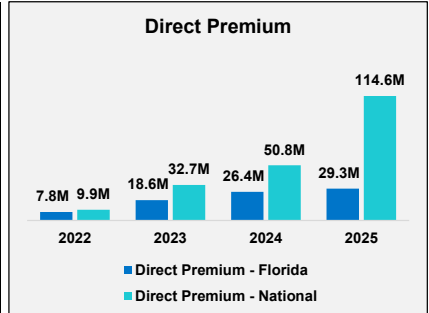
Main Office: Atlanta, GA

Parent: Builders Insurance Group

Incorporation Date: 1/10/2020

Website: www.bldrs.com

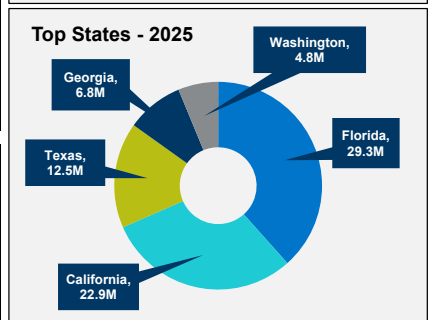
Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	89,414,372	74,083,982	20.7%	61,559,357	53,257,248	50,904,990
Total Liabilities	30,848,599	19,152,147	61.1%	8,702,567	1,404,582	312,794
Capital & Surplus	58,565,773	54,931,835	6.6%	52,856,790	51,852,666	50,592,196
Premiums and Agent's Balances	11,473,932	3,719,438	208.5%	3,047,400	40,241	21,254
Losses	0	0	N/A	0	0	0
Loss Adjustment Expenses	0	0	N/A	0	0	0
Underwriting Gain/Loss	0	0	N/A	0	0	(19,437)
Net Income (Loss) After Tax	4,052,264	2,142,295	89.2%	967,159	1,301,967	495,515
Cash Flow from Operations	12,215,118	6,064,137	101.4%	3,877,328	1,377,778	640,470
Unrealized Capital Gains (Losses)	0	0	N/A	0	0	0
Gross Premium	114,572,418	50,755,133	125.7%	32,652,473	9,884,799	4,061,165
Net Premium	0	0	N/A	0	0	0
Direct Premium - National	114,572,418	50,755,133	125.7%	32,652,473	9,884,799	4,061,165
Direct Premium - Florida	29,269,016	26,377,425	11.0%	18,643,654	7,823,609	3,078,248
PAB: % of Policyholders Surplus	19.6%	6.8%	189.3%	5.8%	0.1%	0.0%
Gross Premium to Surplus Ratio (IRIS #1)	195.6%	92.4%	111.7%	61.8%	19.1%	8.0%
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
% of Direct Premium in Florida	25.5%	52.0%	-50.8%	57.1%	79.1%	75.8%
Liabilities to Assets Ratio	34.5%	25.9%	33.5%	14.1%	2.6%	0.6%
Debt to Equity Ratio	52.7%	34.9%	51.1%	16.5%	2.7%	0.6%
Combined Ratio	52%	0%	0.0%	0%	0%	0%
Losses Incurred Ratio	52%	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 is part of an intercompany reinsurance pooling agreement where the Co. cedes 100% of gross written premium and loss and loss adjustment expenses to its parent.
- 25.5% of total direct premium is written in FL; a 50.8% decrease YoY.

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Builders Ins (An Assn. Captive)	A	US Affiliated Pooling	Authorized	140,579	0



\* Data displayed in \$000

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