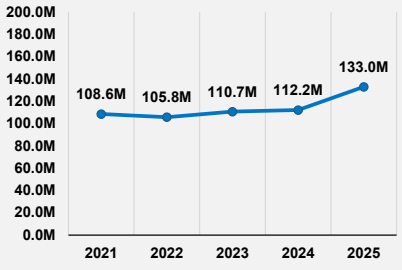
Summit Specialty Insurance Company

Insurer Financial Report
2025 | Annual

FEIN: 85-3228374
NAIC: 16889
A.M.Best: A
State of Domicile: Nebraska
Main Office: Irving, TX
Parent: ReAlign Insurance Holdings
Incorporation Date: 8/27/2020
Website: www.realigninsurance.com

Capital & Surplus



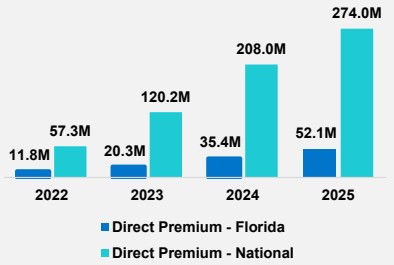
Comments / Notes

- Co. participates in an intercompany pooling arrangement and cedes 100% of its net business to NSIC, the lead insurer. Participation is 28%.
- FL DPW increased 47% YoY.

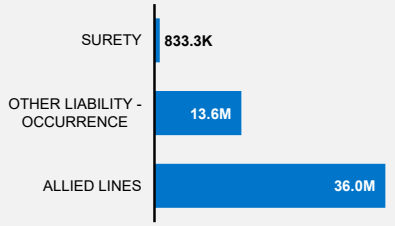
Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	269,559,847	216,521,976	24.5%	181,577,674	147,925,768	133,740,623
Total Liabilities	136,546,310	104,354,558	30.8%	70,839,706	42,077,297	25,093,846
Capital & Surplus	133,013,537	112,167,417	18.6%	110,737,969	105,848,471	108,646,777
Premiums and Agent's Balances	8,837,316	13,633,931	-35.2%	11,096,193	2,976,066	963,653
Losses	33,488,319	21,551,864	55.4%	13,033,815	7,156,564	3,607,440
Loss Adjustment Expenses	8,799,255	6,269,773	40.3%	2,952,489	1,507,463	661,776
Underwriting Gain/Loss	854,507	(5,444,665)	115.7%	(5,875,714)	(4,904,015)	(1,637,743)
Net Income (Loss) After Tax	4,520,282	(2,397,659)	288.5%	(3,813,731)	(4,776,922)	(1,289,929)
Cash Flow from Operations	31,527,351	(12,989,693)	342.7%	13,438,214	6,987,355	19,968,639
Unrealized Capital Gains (Losses)	14,403,476	(6,303,577)	328.5%	(10,471,581)	(7,195,375)	456,095
Gross Premium	314,000,836	261,944,855	19.9%	154,665,602	102,511,405	37,082,319
Net Premium	36,000,839	36,048,244	-0.1%	34,467,086	45,242,130	32,156,967
Direct Premium - National	273,972,959	208,041,741	31.7%	120,198,517	57,269,275	4,925,352
Direct Premium - Florida	52,050,022	35,405,730	47.0%	20,261,159	11,807,586	23,125
PAB: % of Policyholders Surplus	6.6%	12.2%	-45.3%	10.0%	2.8%	0.9%
Gross Premium to Surplus Ratio (IRIS #1)	236.1%	233.5%	1.1%	139.7%	96.8%	34.1%
Net Premium to Surplus Ratio (IRIS #2)	27.1%	32.1%	-15.8%	31.1%	42.7%	29.6%
% of Direct Premium in Florida	19.0%	17.0%	11.6%	16.9%	20.6%	0.5%
Liabilities to Assets Ratio	50.7%	48.2%	5.1%	39.0%	28.4%	18.8%
Debt to Equity Ratio	102.7%	93.0%	10.3%	64.0%	39.8%	23.1%
Combined Ratio	98%	113%	-13.1%	118%	112%	105%
Losses Incurred Ratio	61%	80%	-23.7%	63%	56%	48%
Loss Expenses Incurred Ratio	16%	18%	-11.2%	16%	10%	10%
Other U/W Exp. Incurred Ratio	21%	15%	41.7%	39%	46%	47%
# of IRIS Ratios Outside Usual Range						

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
National Summit Insurance Co.	A	US Affiliated Pooling	Authorized	144,684	0
Vertex Reinsurance Spc Ltd	N/A	Non-US Affiliated Captive	Unauthorized	26,992	0
Allianz Re America Inc.	N/A	US Unaffiliated	Authorized	21,459	0
Spar Re Pic Ltd.	N/A	Non-US Unaffiliated	Unauthorized	14,979	0
The Steamship Mutual Trust	N/A	Non-US Unaffiliated	Recip Jurisdict	12,484	0

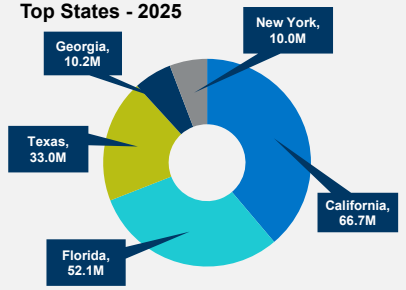
Direct Premium



Major Lines of Business in FL - 2025



Top States - 2025



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