



Swiss Re Corporate Solutions Capacity Ins Corp

F/K/A First Specialty Ins Co

Insurer Financial Report
2025 | Annual

FEIN: 36-3668424

NAIC: 34916

A.M.Best: A+

State of Domicile: Missouri

Main Office: Kansas City, MO

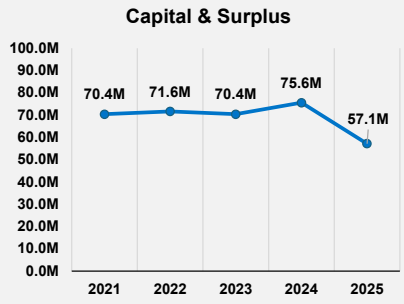
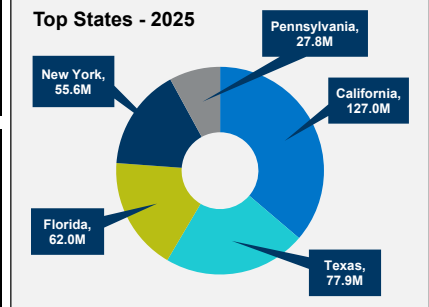
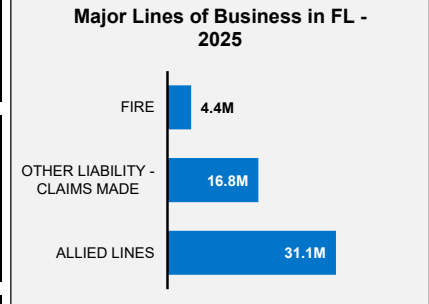
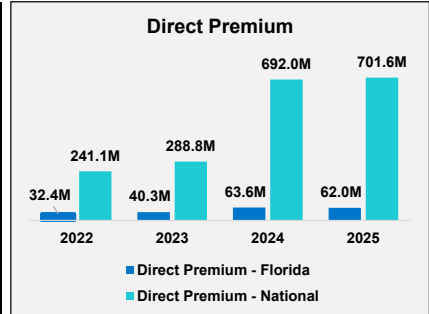
Parent: Westport Insurance Corp

Incorporation Date: 11/13/1989

Website: www.swissre.com

Financial Highlights	2025	2024	% Change	2023	2022	2021
Total Admitted Assets	413,336,128	377,754,099	9.4%	182,914,868	157,797,018	150,526,698
Total Liabilities	356,191,422	302,199,087	17.9%	112,537,097	86,155,038	80,155,087
Capital & Surplus	57,144,706	75,555,012	-24.4%	70,377,771	71,641,980	70,371,611
Premiums and Agent's Balances	49,357,883	74,378,981	-33.6%	18,604,034	11,064,836	10,988,263
Losses	1,088,027	1,827,889	-40.5%	3,097,157	4,292,610	7,085,096
Loss Adjustment Expenses	956,723	1,157,026	-17.3%	1,281,127	1,839,034	2,664,333
Underwriting Gain/Loss	(4,999,879)	18,182,133	-127.5%	(2,273,964)	(444,596)	(489,114)
Net Income (Loss) After Tax	(1,266,344)	26,819,048	-104.7%	(91,823)	467,919	(139,846)
Cash Flow from Operations	(24,768,478)	5,460,506	-553.6%	(29,518,024)	13,109,934	15,473,318
Unrealized Capital Gains (Losses)	0	0	NM	0	0	0
Gross Premium	701,829,618	692,417,603	1.4%	289,032,294	241,067,904	187,794,429
Net Premium	12,833	(29,393)	143.7%	26,244	(25,918)	60
Direct Premium - National	701,595,618	692,039,270	1.4%	288,820,863	241,067,904	187,794,429
Direct Premium - Florida	62,033,803	63,555,871	-2.4%	40,294,473	32,386,859	19,853,427
PAB: % of Policyholders Surplus	86.4%	98.4%	-12.3%	26.4%	15.4%	15.6%
Gross Premium to Surplus Ratio (IRIS #1)	1228.2%	916.4%	34.0%	410.7%	336.5%	266.9%
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	157.7%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	8.8%	9.2%	-3.7%	14.0%	13.4%	10.6%
Liabilities to Assets Ratio	86.2%	80.0%	7.7%	61.5%	54.6%	53.2%
Debt to Equity Ratio	623.3%	400.0%	55.8%	159.9%	120.3%	113.9%
Combined Ratio	NM	NM	0.0%	NM	NM	NM
Losses Incurred Ratio	NM	NM	0.0%	NM	NM	NM
Loss Expenses Incurred Ratio	NM	NM	0.0%	NM	NM	NM
Other U/W Exp. Incurred Ratio	NM	NM	0.0%	NM	NM	NM
# of IRIS Ratios Outside Usual Range		7				

Reinsurers (Top 5)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Swiss Re Corp Solutions Am	A+	US Affil Non-captive Non-pool	Authorized	1,379,572	0
Swiss Reinsurance America Corp	A+	US Affil Non-captive Non-pool	Authorized	247,634	0
Swiss Re Corp Solutions	A+	US Affil Non-captive Non-pool	Authorized	99,127	0
Swiss Reinsurance Co. Ltd	N/A	Non-US Affiliated Non-captive	Certified	75,427	0
Greenlight Reinsurance Ltd.	N/A	Non-US Unaffiliated	Unauthorized	60,895	0



Comments / Notes

- PAB equal to 86.4% of Surplus; a 12.3% decrease YoY.
- Debt/equity ratio appears high; a 55.8% increase YoY.

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