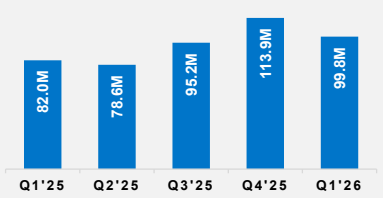
Accredited Specialty Insurance Company

Insurer Financial Report
2026 | Quarter 1

FEIN: 85-1940387
NAIC#: 16835
A.M. Best Rating: A-
State of Domicile: Arizona
Main Office: Orlando, FL
Parent: Accredited America Ins Hldg
Incorporation Date: 7/8/2020
Website: www.accreditedinsurance.com

Capital & Surplus



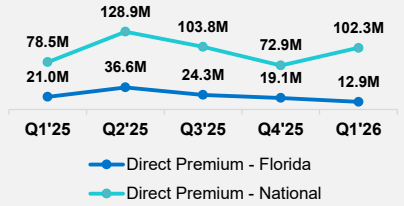
Comments / Notes

- Co. owns 100% of Accredited Surety and Casualty Company, Inc.
- 12.6% of total direct premium is written in FL; a 53% decrease YoY.

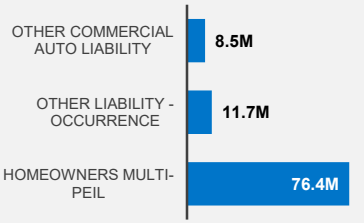
Financial Highlights	Q1 2026	Q1 2025	% Change	2025	2024	2023
Total Admitted Assets	256,470,654	183,839,585	40%	218,601,266	174,414,149	214,436,751
Total Liabilities	156,630,513	101,832,025	54%	104,652,385	106,274,276	132,258,864
Capital & Surplus	99,840,141	82,007,853	22%	113,948,881	68,139,874	82,177,906
Premiums and Agent's Balances	15,532,700	43,434,491	-64%	11,581,055	44,277,593	12,026,483
Losses	36,212,034	14,735,078	146%	30,089,680	14,271,735	12,817,074
Loss Adjustment Expenses	3,524,746	3,364,813	5%	3,440,376	3,258,352	3,047,091
Underwriting Gain/Loss	(395,540)	(389,366)	-2%	10,333,500	9,437,464	11,518,431
Net Income (Loss) After Tax	(341,185)	(262,000)	-30%	8,193,902	8,050,114	9,968,556
Cash Flow from Operations	16,369,415	5,596,635	192%	53,793,315	(63,009,076)	29,467,557
Unrealized Capital Gains (Losses)	(10,897,383)	(1,984,728)	-449%	14,409,100	(27,905,672)	(6,539,354)
Gross Premium	98,026,191	88,343,793	11%	384,088,974	455,713,813	523,483,395
Net Premium	5,665,256	6,576,607	-14%	34,212,269	18,100,892	35,182,605
Direct Premium - National	102,252,411	78,512,082	30%	384,088,974	455,713,813	523,483,395
Direct Premium - Florida	12,912,303	20,988,189	-38%	101,049,685	119,657,562	163,840,970
PAB: % of Policyholders Surplus	15.6%	53.0%	-71%	10.2%	65.0%	14.6%
Gross Premium to Surplus Ratio	98.2%	107.7%	-9%	337.1%	668.8%	637.0%
Net Premium to Surplus Ratio	5.7%	8.0%	-29%	30.0%	26.6%	42.8%
% of Direct Premium in Florida	12.6%	26.7%	-53%	26.3%	26.3%	31.3%
Liabilities to Assets Ratio	61.1%	55.4%	10%	47.9%	60.9%	61.7%
Debt to Equity Ratio	156.9%	124.2%	26%	91.8%	156.0%	160.9%
Combined Ratio	N/A	N/A	0%	72%	54%	60%
Losses Incurred Ratio	N/A	N/A	0%	64%	35%	32%
Loss Expenses Incurred Ratio	N/A	N/A	0%	15%	16%	10%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	-7%	4%	18%
# of IRIS Ratios Outside Usual Range				6	7	

Reinsurers (Top 5 2025)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Horseshoe Re Ltd.	N/A	Protected Cell	Unauthorized	174,036	0
Obra Cics 2023-1 Ltd.	N/A	Non-US Unaffiliated	Unauthorized	63,670	0
SiriusPoint Bermuda Ins Co. Lt	A	Protected Cell	Unauthorized	60,668	0
Topsail Reinsurance SPC Ltd.	N/A	US Unaffiliated	Unauthorized	30,227	0
Lloyd's Syndicate - 1910 (Arie	N/A	Non-US Unaffiliated	Recip Jurisdict	27,110	0

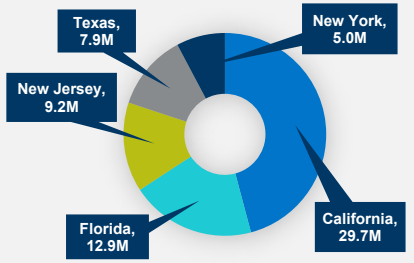
Direct Premium



Major Lines of Business in FL - 2025



Top States - 1Q 2026



* Data displayed in $000

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