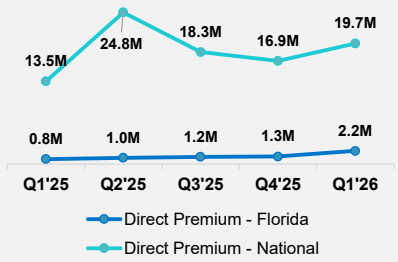
LIO Specialty Insurance Company

Insurer Financial Report
2026 | Quarter 1

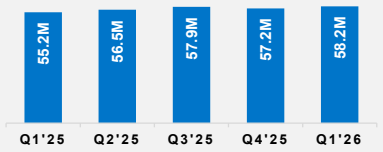
FEIN: 88-3486895
NAIC: 17346
A.M.Best: A-
State of Domicile: Arizona
Main Office: West Conshohocken, PA
Parent: LIO Insurance Company
Incorporation Date: 7/25/2022
Website: N/A

Financial Highlights	Q1 2026	Q1 2025	% Change	2025	2024	2023
Total Admitted Assets	88,606,865	72,309,560	23%	80,244,745	60,025,754	49,293,516
Total Liabilities	30,413,217	17,085,140	78%	23,080,752	5,782,318	(1,605,962)
Capital & Surplus	58,193,648	55,224,420	5%	57,163,993	54,243,436	50,899,478
Premiums and Agent's Balances	29,064,535	9,949,909	192%	11,208,668	7,684,825	2,976,632
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	182,871	372,521	-51%	(120,978)	1,288,536	726,714
Net Income (Loss) After Tax	1,029,655	980,984	5%	2,920,557	3,302,174	1,824,041
Cash Flow from Operations	(6,813,813)	7,740,795	-188%	8,574,496	3,442,348	(2,656,255)
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	18,354,322	12,780,052	44%	73,539,097	44,934,811	20,826,190
Net Premium	0	0	0%	0	0	0
Direct Premium - National	19,730,884	13,524,202	46%	73,539,099	44,934,811	20,826,190
Direct Premium - Florida	2,160,989	803,685	169%	4,248,472	260,193	0
PAB: % of Policyholders Surplus	49.9%	18.0%	177%	19.6%	14.2%	5.8%
Gross Premium to Surplus Ratio	31.5%	23.1%	36%	128.6%	82.8%	40.9%
Net Premium to Surplus Ratio	0.0%	0.0%	0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	11.0%	5.9%	84%	5.8%	0.6%	0.0%
Liabilities to Assets Ratio	34.3%	23.6%	45%	28.8%	9.6%	-3.3%
Debt to Equity Ratio	52.3%	30.9%	69%	40.4%	10.7%	-3.2%
Combined Ratio	N/A	N/A	0%	0%	0%	0%
Losses Incurred Ratio	N/A	N/A	0%	0%	0%	0%
Loss Expenses Incurred Ratio	N/A	N/A	0%	0%	0%	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	0%	0%	0%
# of IRIS Ratio(s) Outside Usual Range					1	

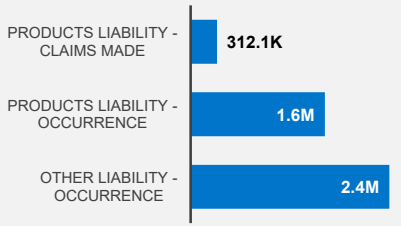
Direct Premium



Capital & Surplus



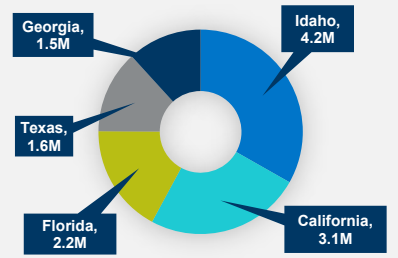
Major Lines of Business in FL - 2025



Comments / Notes

- The Company cedes 100% of business to its parent, LIC.
- The Company plans to continue its gross written premium through geographic expansion into additional states and increased distribution across its existing lines of business.
- 11% of premium is written in FL; 84% increase YoY.

Top States - 1Q 2026



Reinsurers (Top 5 2025)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
LIO Insurance Co.	A-	US Affiliated Pooling	Authorized	64,381	0

* Data displayed in $000

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