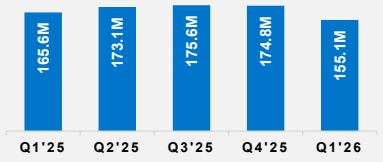
Prime Insurance Company

Insurer Financial Report
2026 | Quarter 1

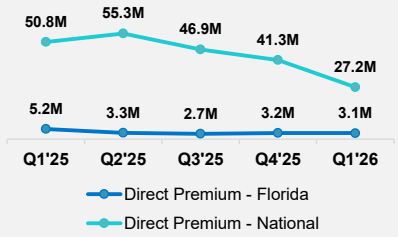
FEIN: 02-0774091
NAIC: 12588
A.M.Best: A- u
State of Domicile: Illinois
Main Office: Sandy, UT
Parent: Prime Holdings Ins Services
Incorporation Date: 9/5/1990
Website: www.primeis.com

Financial Highlights	Q1 2026	Q1 2025	% Change	2025	2024	2023
Total Admitted Assets	532,347,930	528,864,108	1%	581,673,246	528,934,754	535,961,194
Total Liabilities	377,219,036	363,285,015	4%	406,823,513	372,304,020	310,633,519
Capital & Surplus	155,128,894	165,579,093	-6%	174,849,733	156,630,734	225,327,675
Premiums and Agent's Balances	19,201,067	34,552,797	-44%	31,754,608	32,789,220	27,541,993
Losses	218,571,823	184,060,545	19%	197,308,590	186,932,150	145,240,052
Loss Adjustment Expenses	71,610,425	62,478,021	15%	65,962,176	61,533,243	52,322,994
Underwriting Gain/Loss	(17,950,269)	8,039,934	-323%	28,064,364	(19,851,914)	33,319,314
Net Income (Loss) After Tax	(10,145,663)	9,394,643	-208%	36,679,388	(4,624,743)	61,600,414
Cash Flow from Operations	10,987,606	(5,715,589)	292%	31,127,828	68,403,339	67,660,249
Unrealized Capital Gains (Losses)	(17,256,794)	(681,727)	-2431%	(18,463,677)	(42,528,510)	(13,279,751)
Gross Premium	43,124,553	53,275,117	-19%	194,248,721	216,459,355	185,584,447
Net Premium	34,705,283	41,959,762	-17%	156,183,629	169,309,826	145,944,254
Direct Premium - National	27,193,853	50,780,980	-46%	194,248,720	216,459,353	185,584,447
Direct Premium - Florida	3,146,176	5,249,197	-40%	14,412,988	23,820,254	27,619,861
PAB: % of Policyholders Surplus	12.4%	20.9%	-41%	18.2%	20.9%	12.2%
Gross Premium to Surplus Ratio	27.8%	32.2%	-14%	111.1%	138.2%	82.4%
Net Premium to Surplus Ratio	22.4%	25.3%	-12%	89.3%	108.1%	64.8%
% of Direct Premium in Florida	11.6%	10.3%	12%	7.4%	11.0%	14.9%
Liabilities to Assets Ratio	70.9%	68.7%	3%	69.9%	70.4%	58.0%
Debt to Equity Ratio	243.2%	219.4%	11%	232.7%	237.7%	137.9%
Combined Ratio	N/A	N/A	0%	84%	113%	79%
Losses Incurred Ratio	N/A	N/A	0%	34%	55%	31%
Loss Expenses Incurred Ratio	N/A	N/A	0%	30%	28%	25%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	20%	29%	23%
# of IRIS Ratio(s) Outside Usual Range				1	2	

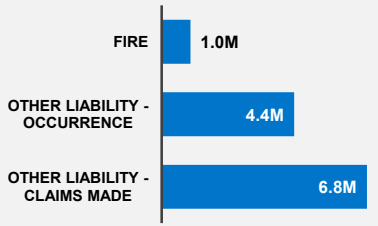
Capital & Surplus



Direct Premium



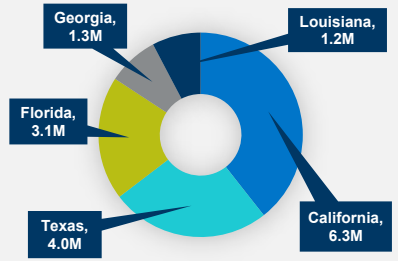
Major Lines of Business in FL - 2025



Comments / Notes

- Debt/Equity ratio appears high.
- A.M. Best downgraded the FSR to A- u from A on 1/29/2026.
- FL DPW decreased 40% YoY, while the percentage of premium written in FL increased 12% YoY.

Top States - 1Q 2026



Reinsurers (Top 5 2025)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Renaissance Re U.S. Inc.	A+	US Unaffiliated	Authorized	15,727	0
General Reinsurance Corp.	A++	US Unaffiliated	Authorized	13,685	0
RLI Insurance Co.	A++	US Unaffiliated	Authorized	10,785	0
American Family Connect P&C Co	A	US Unaffiliated	Authorized	6,171	0
Prime Special Risk Ins Co	N/A	US Aff Non-captive Non-pool	Authorized	5,966	0

* Data displayed in $000

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