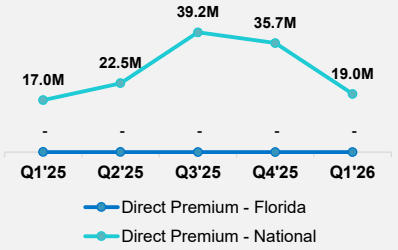
SafeChoice Insurance Company

Insurer Financial Report
2026 | Quarter 1

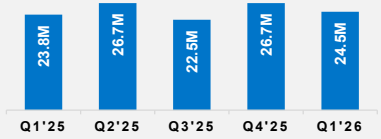
FEIN: 52-1529663
NAIC: 31399
A.M.Best: NR
State of Domicile: New York
Main Office: Lakewood Ranch, FL
Parent: SureChoice Holdings, Inc
Incorporation Date: 9/25/1986
Website: www.safechoiceins.com

Financial Highlights	Q1 2026	Q1 2025	% Change	2025	2024	2023
Total Admitted Assets	116,896,707	64,002,547	83%	110,686,368	65,896,341	39,311,667
Total Liabilities	92,411,358	40,207,488	130%	84,023,004	43,516,395	17,420,147
Capital & Surplus	24,485,349	23,795,059	3%	26,663,364	22,379,946	21,891,519
Premiums and Agent's Balances	373,388	288,361	29%	592,429	252,643	189,598
Losses	4,052,703	1,515,426	167%	2,347,910	1,121,710	419,967
Loss Adjustment Expenses	1,605,352	894,940	79%	1,519,677	901,631	161,385
Underwriting Gain/Loss	(3,816,371)	1,204,145	-417%	3,846,203	(793,522)	(1,063,177)
Net Income (Loss) After Tax	(2,897,998)	1,516,771	-291%	4,660,119	127,303	(457,802)
Cash Flow from Operations	26,632,509	640,839	4056%	(961,511)	16,342,476	(1,041,224)
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	28,017,561	18,115,719	55%	114,321,587	71,801,096	26,490,391
Net Premium	4,688,462	2,296,224	104%	3,930,345	8,427,726	1,326,759
Direct Premium - National	19,029,042	16,968,357	12%	114,321,587	71,801,096	26,490,391
Direct Premium - Florida	0	0	0%	0	0	0
PAB: % of Policyholders Surplus	1.5%	1.2%	26%	2.2%	1.1%	0.9%
Gross Premium to Surplus Ratio	114.4%	76.1%	50%	428.8%	320.8%	121.0%
Net Premium to Surplus Ratio	19.1%	9.7%	98%	14.7%	37.7%	6.1%
% of Direct Premium in Florida	0.0%	0.0%	0%	0.0%	0.0%	0.0%
Liabilities to Assets Ratio	79.1%	62.8%	26%	75.9%	66.0%	44.3%
Debt to Equity Ratio	377.4%	169.0%	123%	315.1%	194.4%	79.6%
Combined Ratio	N/A	N/A	0%	48%	123%	164%
Losses Incurred Ratio	N/A	N/A	0%	56%	56%	91%
Loss Expenses Incurred Ratio	N/A	N/A	0%	57%	78%	34%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	-65%	-12%	39%
# of IRIS Ratio(s) Outside Usual Range				2	3	

Direct Premium



Capital & Surplus

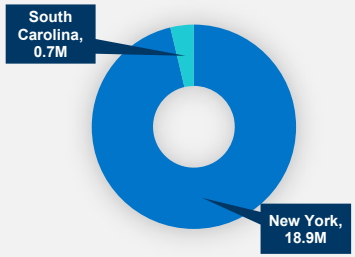


Major Lines of Business in FL - 2025

Comments / Notes

- Became licensed in FL on 12/10/2024.
- Debt/equity ratio appears high; a 123% increase YoY.
- Demotech Financial Strength Rating: A
- No Premium written in FL.

Top States - 1Q 2026



Reinsurers (Top 5 2025)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Iron Family Holdings LLC	N/A	US Unaffiliated	Unauthorized	70,888	0
Ohio Farmers Insurance Co.	A	Non-US Unaffiliated	Recip Jurisdict	9,045	0
GeoVera Nova Holdings Inc.	N/A	US Affil Non-capt Non-pool	Unauthorized	1,412	0
Arthur J. Gallagher & Co.	N/A	Non-US Unaffiliated	Unauthorized	1,140	0
Gateway Re Ltd.	N/A	Non-US Unaffiliated	Unauthorized	944	0

* Data displayed in $000

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