Swiss Re Corporate Solutions Capacity Ins Corp

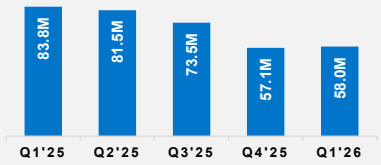
F/K/A First Specialty Ins Co

Insurer Financial Report
2026 | Quarter 1

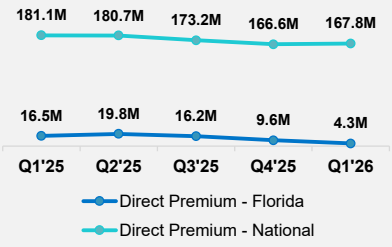
FEIN: 36-3668424
NAIC: 34916
A.M.Best: A+
State of Domicile: Missouri
Main Office: Kansas City, MO
Parent: Westport Insurance Corp
Incorporation Date: 11/13/1989
Website: www.swissre.com

Financial Highlights	Q1 2026	Q1 2025	% Change	2025	2024	2023
Total Admitted Assets	405,008,432	445,995,507	-9%	413,336,128	377,754,099	182,914,868
Total Liabilities	346,959,805	362,233,188	-4%	356,191,422	302,199,087	112,537,097
Capital & Surplus	58,048,627	83,762,319	-31%	57,144,706	75,555,012	70,377,771
Premiums and Agent's Balances	35,356,430	38,764,821	-9%	49,357,883	74,378,981	18,604,034
Losses	860,898	1,861,979	-54%	1,088,027	1,827,889	3,097,157
Loss Adjustment Expenses	953,811	1,055,770	-10%	956,723	1,157,026	1,281,127
Underwriting Gain/Loss	1,318,148	6,967,349	-81%	(4,999,879)	18,182,133	(2,273,964)
Net Income (Loss) After Tax	1,966,822	6,415,589	-69%	(1,266,344)	26,819,048	(91,823)
Cash Flow from Operations	60,599,011	92,446,514	-34%	(24,768,478)	5,460,506	(29,518,024)
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	161,655,740	174,592,120	-7%	701,829,618	692,417,603	289,032,294
Net Premium	(3,499)	119,005	-103%	12,833	(29,393)	26,244
Direct Premium - National	167,786,666	181,070,236	-7%	701,595,618	692,039,270	288,820,863
Direct Premium - Florida	4,273,951	16,499,427	-74%	62,033,803	63,555,871	40,294,473
PAB: % of Policyholders Surplus	60.9%	46.3%	32%	86.4%	98.4%	26.4%
Gross Premium to Surplus Ratio	278.5%	208.4%	34%	1228.2%	916.4%	410.7%
Net Premium to Surplus Ratio	0.0%	0.1%	-104%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	2.5%	9.1%	-72%	8.8%	9.2%	14.0%
Liabilities to Assets Ratio	85.7%	81.2%	5%	86.2%	80.0%	61.5%
Debt to Equity Ratio	597.7%	432.5%	38%	623.3%	400.0%	159.9%
Combined Ratio	N/A	N/A	0%	N/A	N/A	NM
Losses Incurred Ratio	N/A	N/A	0%	N/A	N/A	NM
Loss Expenses Incurred Ratio	N/A	N/A	0%	N/A	N/A	NM
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	N/A	N/A	NM
# of IRIS Ratio(s) Outside Usual Range				7	7	

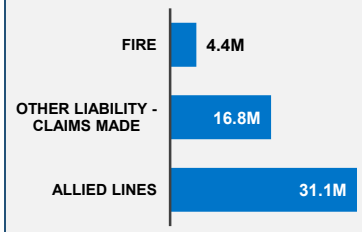
Capital & Surplus



Direct Premium



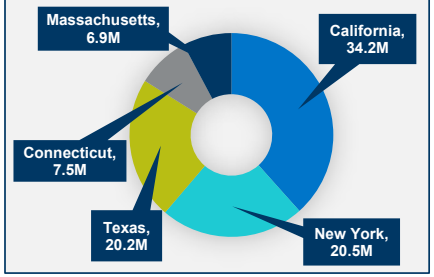
Major Lines of Business in FL - 2025



Comments / Notes

- PAB equal to 60.9% of Surplus.
- Debt/Equity ratio appears high; increased 38% YoY.

Top States - 1Q 2026



Reinsurers (Top 5 2025)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Swiss Re Corpte Solutions Am	A+	US Aff Non-captive Non-pool	Authorized	1,379,572	0
Swiss Reinsurance America Corp	A+	US Aff Non-captive Non-pool	Authorized	247,634	0
Swiss Re Corpte Solutions	A+	US Aff 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	-2

* Data displayed in $000

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