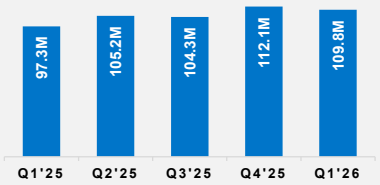
TDC Specialty Insurance Company

Insurer Financial Report
2026 | Quarter 1

FEIN: 95-4241120
NAIC: 34487
A.M.Best: A
State of Domicile: District of Columbia
Main Office: Napa, CA
Parent: The Doctors Company
Incorporation Date: 9/19/1989
Website: www.thedoctors.com

Capital & Surplus

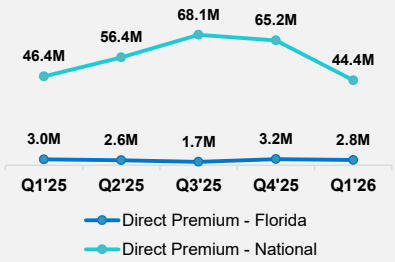


Comments / Notes

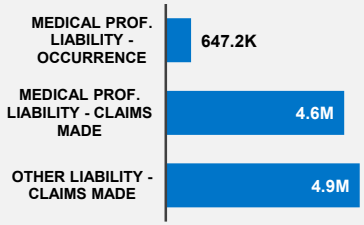
Financial Highlights	Q1 2026	Q1 2025	% Change	2025	2024	2023
Total Admitted Assets	283,821,171	264,025,592	7%	301,980,354	275,050,218	282,050,085
Total Liabilities	174,057,862	166,707,254	4%	189,830,441	177,729,091	170,136,933
Capital & Surplus	109,763,309	97,318,338	13%	112,149,913	97,321,128	111,913,152
Premiums and Agent's Balances	9,756,499	9,625,346	1%	19,786,015	19,645,482	22,552,311
Losses	23,454,483	18,038,819	30%	22,615,364	18,071,379	14,204,163
Loss Adjustment Expenses	30,222,868	30,137,912	0%	29,437,800	29,579,707	22,733,428
Underwriting Gain/Loss	(3,351,971)	(888,054)	-277%	15,356,753	5,753,221	8,714,390
Net Income (Loss) After Tax	(946,731)	1,249,299	-176%	23,796,538	15,256,760	9,202,568
Cash Flow from Operations	4,035,919	7,628,767	-47%	27,857,630	23,668,968	11,537,193
Unrealized Capital Gains (Losses)	(2,470,880)	(2,012,907)	-23%	185,270	2,591,203	4,816,594
Gross Premium	59,247,241	56,995,507	4%	236,518,375	230,981,592	226,594,371
Net Premium	4,426,458	4,279,828	3%	17,182,706	20,803,484	17,211,089
Direct Premium - National	44,425,835	46,428,657	-4%	236,196,625	230,720,353	226,370,205
Direct Premium - Florida	2,773,512	3,041,726	-9%	10,486,484	9,824,498	10,267,617
PAB: % of Policyholders Surplus	8.9%	9.9%	-10%	17.6%	20.2%	20.2%
Gross Premium to Surplus Ratio	54.0%	58.6%	-8%	210.9%	237.3%	202.5%
Net Premium to Surplus Ratio	4.0%	4.4%	-8%	15.3%	21.4%	15.4%
% of Direct Premium in Florida	6.2%	6.6%	-5%	4.4%	4.3%	4.5%
Liabilities to Assets Ratio	61.3%	63.1%	-3%	62.9%	64.6%	60.3%
Debt to Equity Ratio	158.6%	171.3%	-7%	169.3%	182.6%	152.0%
Combined Ratio	N/A	N/A	0%	12%	66%	49%
Losses Incurred Ratio	N/A	N/A	0%	56%	46%	20%
Loss Expenses Incurred Ratio	N/A	N/A	0%	14%	57%	25%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	-58%	-37%	4%
# of IRIS Ratio(s) Outside Usual Range					1	

Reinsurers (Top 5 2025)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
The Doctors Co an Interinsuran	A	US Aff Non-captive Non-pool	Authorized	414,168	0
Hannover Rück SE	N/A	Non-US Unaffiliated	Authorized	59,802	0
Endurance Assurance Corp.	A+	US Unaffiliated	Authorized	33,737	0
Renaissance Re U.S. Inc.	A+	US Unaffiliated	Authorized	22,262	0
AXIS Reinsurance Co.	A	US Unaffiliated	Authorized	21,611	0

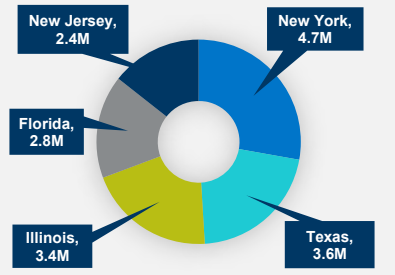
Direct Premium



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.