

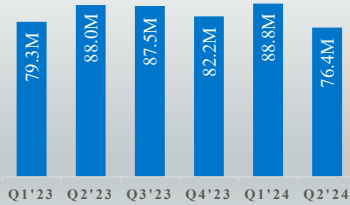


Accredited Specialty Insurance Company

Insurer Financial Report
2024 | Quarter 2

FEIN: 85-1940387
NAIC#: 16835
A.M. Best Rating: A-
State of Domicile: Arizona
Location of Main Office: Phoenix, AZ
Parent: Accredited America Ins Holding Corporation
Incorporation Date: 7/8/2020
Website: www.rqih.com

CAPITAL & SURPLUS



Comments / Notes

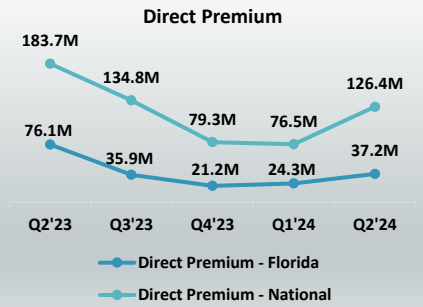
- Capital & Surplus decreased 13% in Quarter 2 YOY.

Financial Highlights	Q2 2024	Q2 2023	% Change	Q1 2024	2023	2022
Total Admitted Assets	166,556,175	230,754,056	-28%	155,843,876	214,436,751	168,431,372
Total Liabilities	90,117,874	142,770,388	-37%	67,089,290	132,258,864	94,328,141
Capital & Surplus	76,438,302	87,983,672	-13%	88,754,586	82,177,906	74,103,231
Premiums and Agent's Balances	13,791,351	28,752,600	-52%	9,675,270	12,026,483	14,315,311
Losses	10,401,645	11,955,670	-13%	12,104,374	12,817,074	9,252,904
Loss Adjustment Expenses	3,091,958	2,143,804	44%	3,221,299	3,047,091	2,166,438
Underwriting Gain/Loss	(394,353)	9,773,316	-104%	5,559,235	11,518,431	(6,857,473)
Net Income (Loss) After Tax	7,458	7,672,267	-100%	4,602,139	9,968,556	(7,317,323)
Cash Flow from Operations	(39,905,780)	3,415,794	-1268%	(31,340,654)	29,467,557	(1,241,018)
Unrealized Capital Gains (Losses)	(5,930,768)	8,504,611	-170%	1,435,214	(6,539,354)	9,020,431
Gross Premium	213,820,410	244,972,710	-13%	114,303,848	523,483,395	442,524,598
Net Premium	6,737,896	17,490,643	-61%	5,195,856	35,182,605	13,452,450
Direct Premium - National	202,989,735	309,431,388	-34%	76,544,857	523,483,395	442,524,598
Direct Premium - Florida	61,503,550	106,713,670	-42%	24,336,217	163,840,970	111,625,702

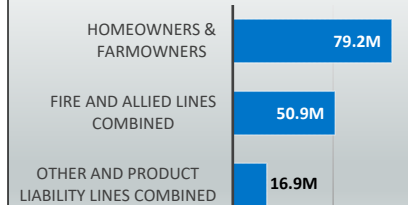
PAB: % of Policyholders Surplus	18.0%	32.7%	-44.8%	10.9%	14.6%	19.3%
Gross Premium to Surplus Ratio	279.7%	278.4%	0.5%	128.8%	637.0%	597.2%
Net Premium to Surplus Ratio	8.8%	19.9%	-55.7%	5.9%	42.8%	18.2%
% of Direct Premium in Florida	30.3%	34.5%	-12.1%	31.8%	31.3%	25.2%
Liabilities to Assets Ratio	54.1%	61.9%	-12.5%	43.0%	61.7%	56.0%
Debt to Equity Ratio	117.9%	162.3%	-27.3%	75.6%	160.9%	127.3%

Combined Ratio	N/A	N/A	0.0%	N/A	60%	177%
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	32%	113%
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	10%	31%
Other U/W Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	18%	33%

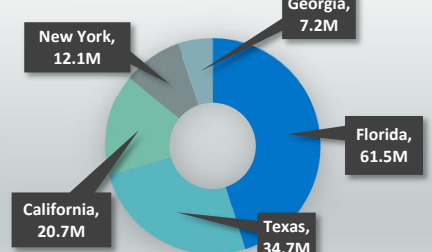
Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Horseshoe Re Ltd.	Non-US Unaffiliated	Unauthorized	187,478	0
SiriusPoint Intl Försäkringsak	Non-US Unaffiliated	Unauthorized	157,519	0
Validus Reinsurance Ltd.	Non-US Unaffiliated	Recip Jurisdic	45,982	0
SiriusPoint America Ins Co. (38776)	US Unaffiliated	Authorized	21,987	0
Falvey Insurance Co. Ltd.	Non-US Unaffiliated	Unauthorized	14,422	0



Major Lines of Business in FL - 2023



Top States - 2Q 2024



* Data displayed in \$000