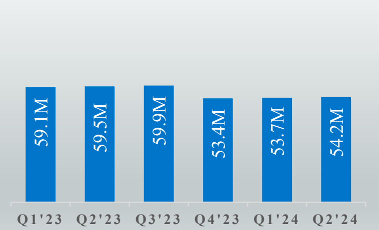
Coverys Specialty Insurance Company

Insurer Financial Report
2024 | Quarter 2

FEIN: 47-2600307
NAIC#: 15686
A.M. Best Rating: A
State of Domicile: New Jersey
Location of Main Office: Boston, MA
Parent: Coverys
Incorporation Date: 12/16/2014
Website: www.coverys.com

CAPITAL & SURPLUS



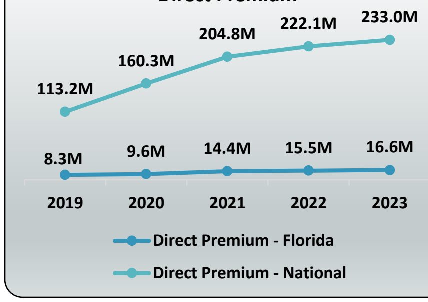
Comments / Notes

- Co cedes 100% of its premiums to Medical Professional Mutual Insurance Company.

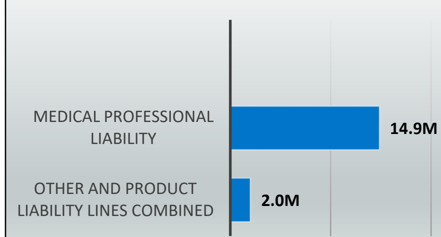
Financial Highlights	Q2 2024	Q2 2023	% Change	Q1 2024	2023	2022
Total Admitted Assets	58,079,673	66,079,043	-12%	57,302,735	58,480,507	73,588,843
Total Liabilities	3,900,766	6,575,920	-41%	3,611,441	5,117,363	14,865,473
Capital & Surplus	54,178,907	59,503,123	-9%	53,691,294	53,363,144	58,723,369
Premiums and Agent's Balances	0	0	0%	0	0	0
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	0	0	0%	0	0	0
Net Income (Loss) After Tax	830,104	801,633	4%	334,359	1,665,428	1,366,886
Cash Flow from Operations	458,412	812,547	-44%	(188,125)	2,141,793	(6,012,084)
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	134,420,531	117,547,561	14%	65,390,871	262,760,686	224,904,440
Net Premium	0	0	0%	0	0	0
Direct Premium - National	121,157,004	111,675,005	8%	52,896,969	232,988,733	222,133,964
Direct Premium - Florida	8,327,547	9,873,636	-15.7%	2,896,439	16,620,539	15,462,940
PAB: % of Policyholders Surplus	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	2.48	1.98	25.6%	1.22	4.92	3.83
Net Premium to Surplus Ratio	0.00	0.00	0.0%	0.00	0.00	0.00
% of Direct Premium in Florida	6.9%	8.8%	-22.3%	5.5%	7.1%	7.0%
Liabilities to Assets Ratio	0.07	0.10	-32.5%	0.06	0.09	0.20
Debt to Equity Ratio	0.07	0.11	-34.9%	0.07	0.10	0.25
Combined Ratio	N/A	N/A	0.0%	N/A	0%	0%
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	0%	0%
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	0%	0%
Other U/W Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	0%	0%

Reinsurers (Top 5 2023)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Medical Prof Mutual Ins Co	US Affiliated Pooling	Authorized	530,146	0

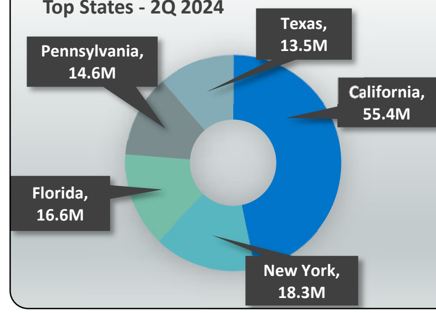
Direct Premium



Major Lines of Business in FL - 2023



Top States - 2Q 2024



* Data displayed in $000

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