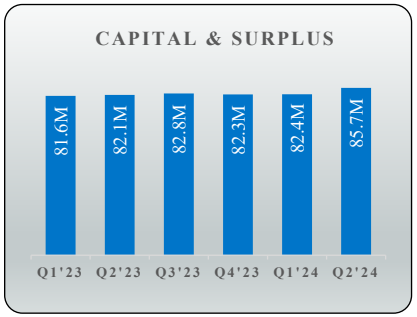
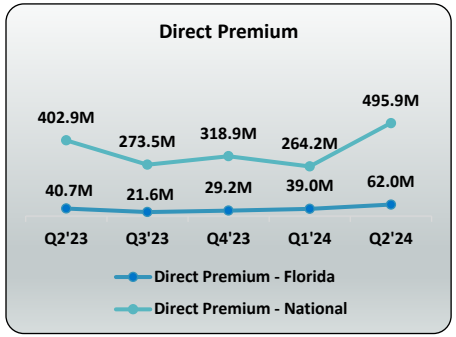
Everest Indemnity Insurance Company

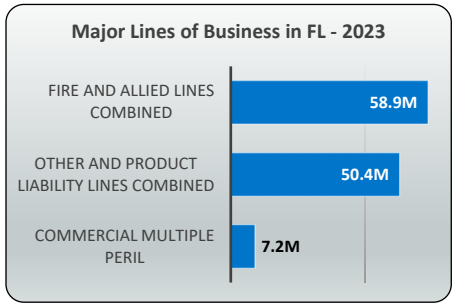
Insurer Financial Report
2024 | Quarter 2

FEIN: 22-3520347
NAIC#: 10851
A.M. Best Rating: A+
State of Domicile: Delaware
Loc. of Main Office: Liberty Corner, NJ
Parent: Everest Reinsurance Company
Incorporation Date: 6/17/1997
Website: www.everestre.com



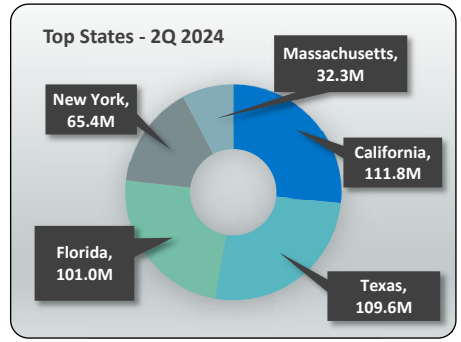
Financial Highlights	Q2 2024	Q2 2023	% Change	Q1 2024	2023	2022
Total Admitted Assets	752,127,193	567,789,112	32%	537,456,968	585,445,219	589,166,773
Total Liabilities	666,461,579	485,695,970	37%	455,026,344	503,105,603	509,018,286
Capital & Surplus	85,665,615	82,093,142	4%	82,430,624	82,339,616	80,148,487
Premiums and Agent's Balances	63,614,805	181,184,717	-65%	121,969,155	140,330,370	58,477,415
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	(24,952)	(22,738)	10%	(12,466)	(40,287)	(51,292)
Net Income (Loss) After Tax	2,702,721	2,301,973	17%	1,181,218	3,245,570	2,537,486
Cash Flow from Operations	173,270,617	(171,285,421)	-201%	115,417	(195,111,566)	138,704,171
Unrealized Capital Gains (Losses)	63	0	0%	63	(65)	0
Gross Premium	662,697,153	579,655,864	14%	317,650,232	1,258,552,987	1,186,300,994
Net Premium	0	0	0%	0	0	0
Direct Premium - National	760,162,691	666,007,110	14%	264,235,324	1,258,413,361	1,185,666,154
Direct Premium - Florida	100,985,827	70,651,644	42.9%	38,974,376	121,484,457	154,385,996
PAB: % of Policyholders Surplus	74.3%	220.7%	-66.4%	148.0%	170.4%	73.0%
Gross Premium to Surplus Ratio	7.74	7.06	9.6%	3.85	15.28	14.80
Net Premium to Surplus Ratio	0.00	0.00	0.0%	0.00	0.00	0.00
% of Direct Premium in Florida	13.3%	10.6%	25.2%	14.7%	9.7%	13.0%
Liabilities to Assets Ratio	0.89	0.86	3.6%	0.85	0.86	0.86
Debt to Equity Ratio	7.78	5.92	31.5%	5.52	6.11	6.35
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%





Comments / Notes

- PAB equal to 74.3% of surplus.
- Debt/Equity ratio appears high.
- FL direct premium increased 42.9% in Quarter 2 YOY.
- 100% intercompany pooling arrangement.



Reinsurers (Top 5 2023)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Everest Reinsurance Co.	US Affiliated Pooling	Authorized	4,762,327	0
Arch Reinsurance Co.	US Unaffiliated	Authorized	999,420	0
General Reinsurance Corp.	US Unaffiliated	Authorized	572,897	0
Travelers Indemnity Co.	US Unaffiliated	Authorized	135,991	0
Hannover Rück SE	Non-US Unaffiliated	Authorized	102,970	0

* Data displayed in $000
*NM: The value is outside of the meaningful range for this item.