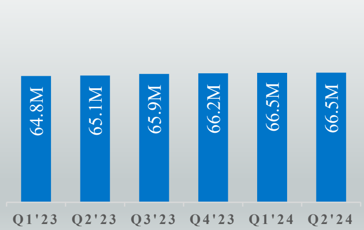
HSB Specialty Insurance Company

Insurer Financial Report
2024 | Quarter 2

FEIN: 45-5518320
NAIC#: 14438
A.M. Best Rating: A++
State of Domicile: Connecticut
Loc. of Main Office: Hartford, CT
Parent: HSBIIC
Incorporation Date: 6/11/2012
Website: www.hsb.com

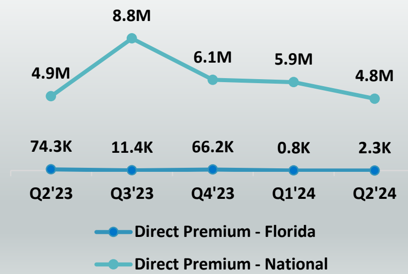
CAPITAL & SURPLUS



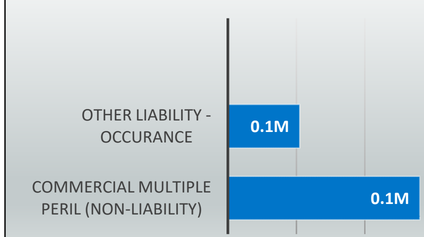
Financial Highlights	Q2 2024	Q2 2023	% Change	Q1 2024	2023	2022
Total Admitted Assets	69,481,449	67,468,759	3%	67,976,266	68,219,190	69,707,472
Total Liabilities	3,002,562	2,398,147	25%	1,510,486	2,064,473	5,642,436
Capital & Surplus	66,478,887	65,070,612	2%	66,465,780	66,154,717	64,065,036
Premiums and Agent's Balances	2,794,736	2,050,969	36%	1,486,043	1,846,124	2,079,372
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	(554,996)	858,785	-165%	(183,069)	809,973	10,017,549
Net Income (Loss) After Tax	220,196	1,355,374	-84%	203,988	1,746,852	9,357,620
Cash Flow from Operations	61,777	(414,423)	115%	(187,337)	834,465	10,302,734
Unrealized Capital Gains (Losses)	0	0	0%	0	0	0
Gross Premium	13,262,148	27,334,072	-51%	6,437,417	27,348,459	116,455,288
Net Premium	0	0	0%	0	0	0
Direct Premium - National	10,686,179	12,475,017	-14%	5,892,696	27,348,459	116,455,288
Direct Premium - Florida	3,063	115,119	-97.3%	772	192,657	5,418,070
PAB: % of Policyholders Surplus	4.2%	3.2%	33.4%	2.2%	2.8%	3.2%
Gross Premium to Surplus Ratio	0.20	0.42	-52.5%	0.10	0.41	1.82
Net Premium to Surplus Ratio	0.00	0.00	0.0%	0.00	0.00	0.00
% of Direct Premium in Florida	0.0%	0.9%	-96.9%	0.0%	0.7%	4.7%
Liabilities to Assets Ratio	0.04	0.04	21.6%	0.02	0.03	0.08
Debt to Equity Ratio	0.05	0.04	22.6%	0.02	0.03	0.09
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%

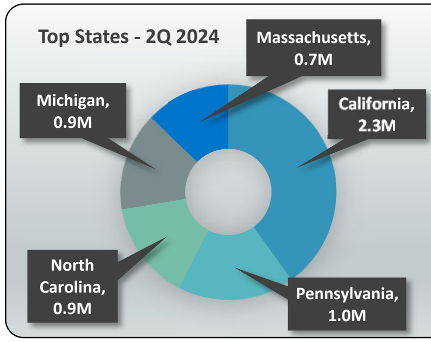
Reinsurers (Top 5 2023)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Hartford Steam Boiler Inspection	US Affiliated Non-captive Non-pooling	Authorized	48,748	0

Direct Premium



Major Lines of Business in FL - 2023





Comments / Notes

- Co cedes 100% of premiums to affiliate.

- FL direct premium written decreased 97.3% in Q2 YOY.

* Data displayed in $000

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