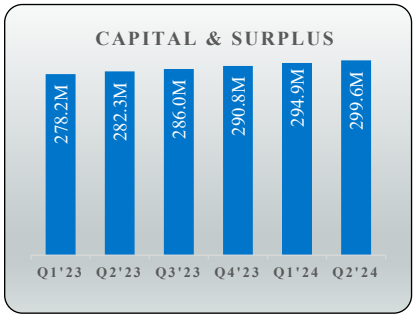
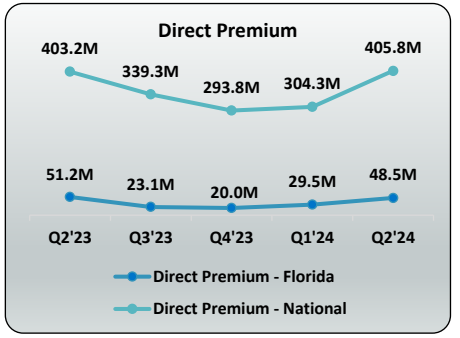
Ironshore Specialty Insurance Company

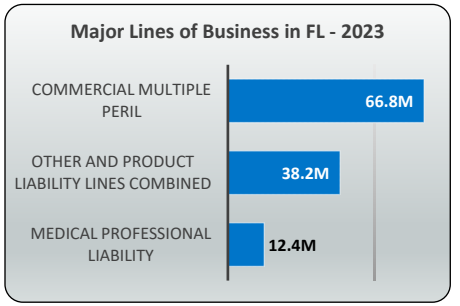
Insurer Financial Report
2024 | Quarter 2

FEIN: 94-1264187
NAIC#: 25445
A.M. Best Rating: A
State of Domicile: Arizona
Loc. of Main Office: Boston, MA
Parent: Ironshore Holdings (US), Inc
Incorporation Date: 10/2/1952
Website: www.ironshore.com



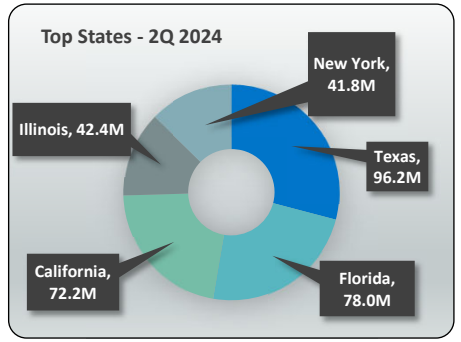
Financial Highlights	Q2 2024	Q2 2023	% Change	Q1 2024	2023	2022
Total Admitted Assets	689,679,551	792,002,684	-13%	962,953,968	704,544,906	640,561,428
Total Liabilities	390,058,722	509,678,869	-23%	668,078,234	413,714,194	364,822,394
Capital & Surplus	299,620,829	282,323,815	6%	294,875,734	290,830,710	275,739,034
Premiums and Agent's Balances	12,270,937	12,738,098	-4%	11,181,909	12,217,351	15,455,783
Losses	0	2	-100%	0	0	2
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	1	0	0%	0	0	17,550
Net Income (Loss) After Tax	8,772,314	6,584,781	33%	4,026,987	14,544,684	9,298,258
Cash Flow from Operations	65,515,695	(90,805,516)	172%	36,780,659	110,456,672	(93,074,272)
Unrealized Capital Gains (Losses)	14,227	0	0%	14,227	(14,227)	0
Gross Premium	681,320,462	672,996,254	1%	340,987,476	1,348,124,614	1,338,870,800
Net Premium	0	0	0%	0	3	0
Direct Premium - National	710,172,192	701,651,387	1%	304,343,656	1,334,702,575	1,312,929,311
Direct Premium - Florida	78,012,314	75,200,282	3.7%	29,522,223	118,251,127	100,664,837
PAB: % of Policyholders Surplus	4.1%	4.5%	-9.2%	3.8%	4.2%	5.6%
Gross Premium to Surplus Ratio	2.27	2.38	-4.6%	1.16	4.64	4.86
Net Premium to Surplus Ratio	0.00	0.00	0.0%	0.00	0.00	0.00
% of Direct Premium in Florida	11.0%	10.7%	2.5%	9.7%	8.9%	7.7%
Liabilities to Assets Ratio	0.57	0.64	-12.1%	0.69	0.59	0.57
Debt to Equity Ratio	1.30	1.81	-27.9%	2.27	1.42	1.32
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

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



Reinsurers (Top 5 2023)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Liberty Mutual Insurance Co.	US Affiliated Pooling	Authorized	4,836,868	0
Liberty Mutual Insurance Co.	US Affiliated Non-captive Non-pooling	Authorized	312,080	0
Ironshore Indemnity Inc.	US Affiliated Non-captive Non-pooling	Authorized	8,024	0
Peerless Insurance Co.	US Affiliated Non-captive Non-pooling	Authorized	7,334	0
Lloyd's Syndicate - 4472	Non-US Affiliated Non-captive	Authorized	483	0

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