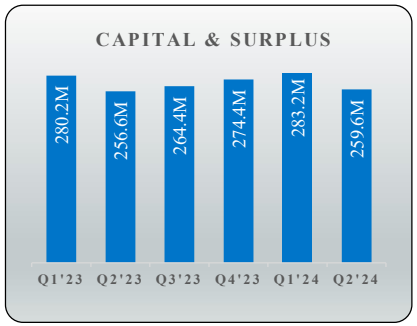
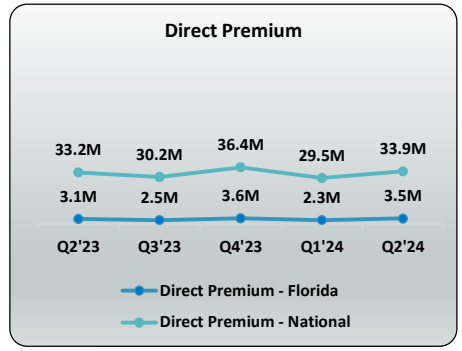
Pacific Insurance Company, Limited

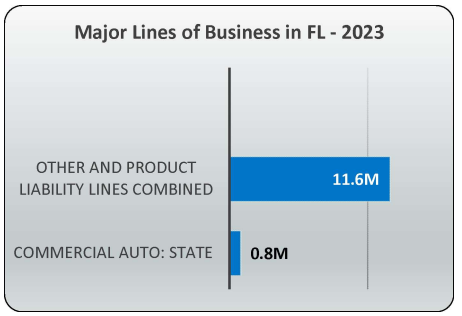
Insurer Financial Report
2024 | Quarter 2

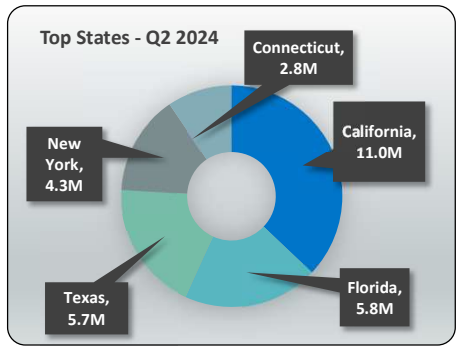
FEIN: 06-1401918
NAIC#: 10046
A.M. Best Rating: A+
State of Domicile: Connecticut
Loc. of Main Office: Hartford, CT
Parent: Hartford Financial Services Grp
Incorporation Date: 5/24/1994
Website: www.thehartford.com



Financial Highlights	Q2 2024	Q2 2023	% Change	Q1 2024	2023	2022
Total Admitted Assets	803,682,739	760,769,165	6%	808,881,006	800,105,916	777,595,018
Total Liabilities	544,070,912	504,150,161	8%	525,641,644	525,735,777	504,312,175
Capital & Surplus	259,611,827	256,619,004	1%	283,239,362	274,370,139	273,282,843
Premiums and Agent's Balances	15,734,006	14,325,102	10%	13,404,458	13,144,452	12,150,300
Losses	333,307,753	316,221,137	5%	327,817,711	322,848,218	322,889,569
Loss Adjustment Expenses	72,130,849	68,279,999	6%	70,665,228	70,117,919	65,860,276
Underwriting Gain/Loss	6,809,963	4,101,920	66%	3,327,626	13,724,244	17,122,645
Net Income (Loss) After Tax	16,266,194	13,892,890	17%	8,731,472	31,331,062	30,567,577
Cash Flow from Operations	33,312,549	12,060,907	176%	15,933,696	46,291,834	56,806,714
Unrealized Capital Gains (Losses)	(7)	(58,229)	100%	0	(46,002)	(1,508,671)
Gross Premium	177,598,152	161,257,985	10%	87,079,455	349,188,522	317,862,111
Net Premium	111,339,140	102,672,667	8%	54,853,165	219,781,568	202,177,753
Direct Premium - National	63,392,487	62,813,613	1%	29,530,042	129,406,955	115,684,357
Direct Premium - Florida	5,838,744	6,324,020	-7.7%	2,326,826	12,421,437	8,568,266
PAB: % of Policyholders Surplus	6.1%	5.6%	8.6%	4.7%	4.8%	4.4%
Gross Premium to Surplus Ratio	0.68	0.63	8.9%	0.31	1.27	1.16
Net Premium to Surplus Ratio	0.43	0.40	7.2%	0.19	0.80	0.74
% of Direct Premium in Florida	9.2%	10.1%	-8.5%	7.9%	9.6%	7.4%
Liabilities to Assets Ratio	0.68	0.66	2.2%	0.65	0.66	0.65
Debt to Equity Ratio	2.10	1.96	6.7%	1.86	1.92	1.85
Combined Ratio	N/A	N/A	0.0%	N/A	94%	91%
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	53%	51%
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	11%	9%
Other U/W Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	30%	31%







Comments / Notes

- Debt/Equity ratio appears high.

- 4/17/24: Co. paid an ordinary cash dividend of $31.3M to parent co.

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Hartford Fire Insurance Co	US Affiliated Pooling	Authorized	340,347	0

* Data displayed in $000

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