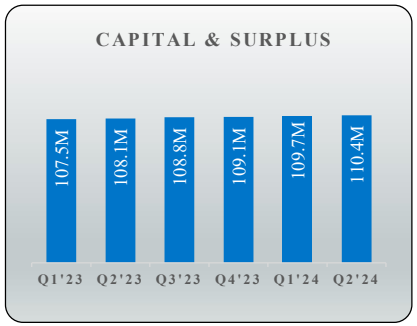
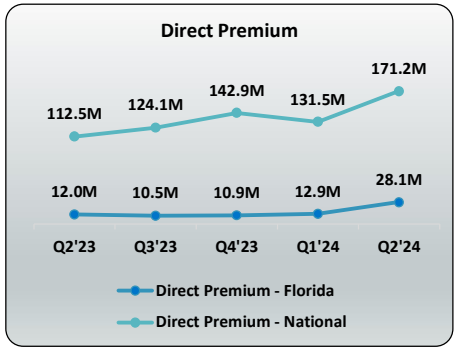
Palomar Excess and Surplus Insurance Company

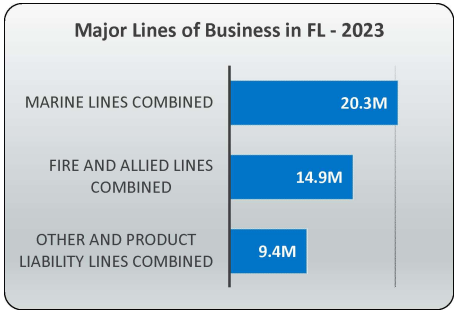
Insurer Financial Report
2024 | Quarter 2

FEIN: 84-4785473
NAIC#: 16754
A.M. Best Rating: A
State of Domicile: Arizona
Loc. of Main Office: Bloomington, MN
Parent: Palomar Specialty Ins Co
Incorporation Date: 2/19/2020
Website: www.palomarspecialty.com

Financial Highlights	Q2 2024	Q2 2023	% Change	Q1 2024	2023	2022
Total Admitted Assets	207,895,125	155,321,719	34%	185,378,780	165,877,619	121,561,936
Total Liabilities	97,520,860	47,214,414	107%	75,662,305	56,747,677	14,580,565
Capital & Surplus	110,374,265	108,107,305	2%	109,716,475	109,129,942	106,981,372
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	1,196,288	1,153,817	4%	684,389	2,225,453	(1,995,282)
Cash Flow from Operations	(7,884,084)	1,449,285	-644%	(7,039,406)	23,403,938	3,265,843
Unrealized Capital Gains (Losses)	(32,350)	(76,500)	58%	(36,814)	(35,905)	0
Gross Premium	263,283,561	198,198,025	33%	124,039,455	487,749,186	392,151,301
Net Premium	0	0	0%	0	0	0
Direct Premium - National	302,681,611	211,534,522	43%	131,494,462	478,551,023	381,284,613
Direct Premium - Florida	41,064,074	23,482,364	74.9%	12,937,652	44,886,418	40,087,469
PAB: % of Policyholders Surplus	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	2.39	1.83	30.1%	1.13	4.47	3.67
Net Premium to Surplus Ratio	0.00	0.00	0.0%	0.00	0.00	0.00
% of Direct Premium in Florida	13.6%	11.1%	22.2%	9.8%	9.4%	10.5%
Liabilities to Assets Ratio	0.47	0.30	54.3%	0.41	0.34	0.12
Debt to Equity Ratio	0.88	0.44	102.3%	0.69	0.52	0.14
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%





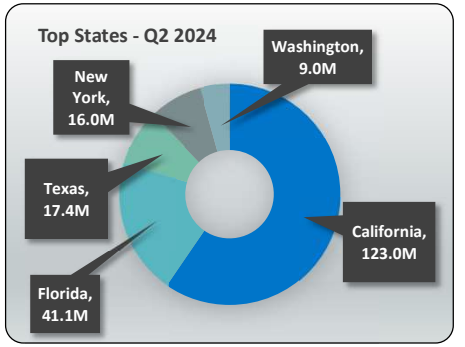


Comments / Notes

- FL direct premium written increased 74.9% in Q2 YOY.

- Co cedes 100% of premiums to affiliates Palomar Specialty Insurance Company and Palomar Specialty Reinsurance Company Bermuda LTD.

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Palomar Specialty Insurance Co	US Affiliated Pooling	Authorized	205,057	0
Swiss Reinsurance America Corp	US Unaffiliated	Authorized	48,497	0
Munich Reinsurance America Inc	US Unaffiliated	Authorized	45,283	0
GeoVera Insurance Co.	US Unaffiliated	Authorized	18,009	0
Great American Insurance Co.	US Unaffiliated	Authorized	14,258	0



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