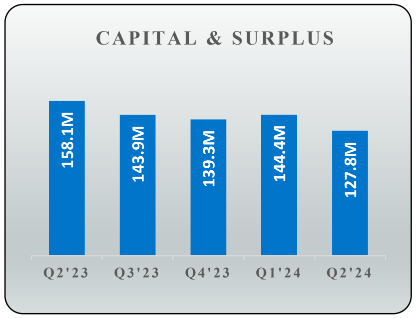
Western World Insurance Company

Insurer Financial Report
2024 | Quarter 2

FEIN: 02-0266622
NAIC#: 13196
A.M. Best Rating: A
State of Domicile: New Hampshire
Loc. of Main Office: Franklin Lakes, NJ
Parent: Western World Insurance Group
Incorporation Date: 3/27/1964
Website: www.westernworld.com



Comments / Notes

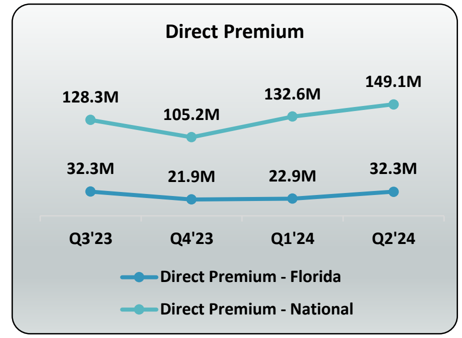
- Debt/Equity ratio appears high.

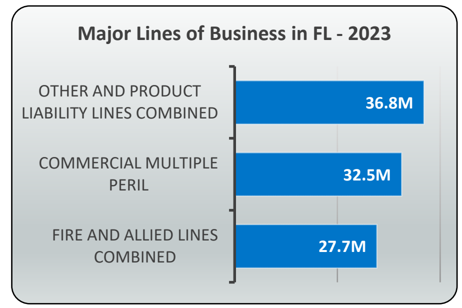
- PAB equal to 247.8% of Surplus.

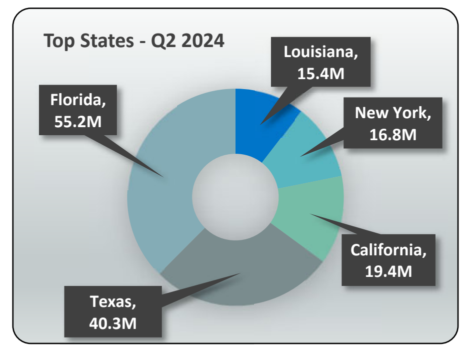
- Co paid an extraordinary dividend of $20M to parent on 6/27/2024.

Financial Highlights	Q2 2024	Q2 2023	% Change	Q1 2024	2023	2022
Total Admitted Assets	464,263,270	453,635,351	2%	453,780,732	497,459,949	435,500,622
Total Liabilities	336,457,255	295,498,362	14%	309,393,773	358,201,343	237,712,475
Capital & Surplus	127,806,015	158,136,989	-19%	144,386,959	139,258,606	197,788,147
Premiums and Agent's Balances	316,651,024	243,235,794	30%	296,835,594	280,263,327	160,995,582
Losses	43,420,806	61,273,947	-29%	45,144,447	50,402,952	69,654,718
Loss Adjustment Expenses	36,995,023	42,649,116	-13%	43,187,996	49,774,955	49,838,481
Underwriting Gain/Loss	12,043,898	16,123,925	-25%	4,532,378	57,605,363	90,810,754
Net Income (Loss) After Tax	6,336,798	6,063,063	5%	2,133,971	41,386,142	71,683,648
Cash Flow from Operations	(25,329,683)	(18,416,458)	-38%	4,965,850	(24,145,811)	(19,359,253)
Unrealized Capital Gains (Losses)	0	(5,034)	100%	0	51,645	437,739
Gross Premium	251,639,456	204,605,194	23%	128,214,509	466,577,873	388,691,467
Net Premium	(12,200)	34,128	-136%	30,987	14,877	(2,212)
Direct Premium - National	281,778,255	233,115,506	21%	132,636,587	466,577,873	388,694,139
Direct Premium - Florida	55,184,006	44,666,266	24%	22,860,472	98,842,027	80,247,488
PAB: % of Policyholders Surplus	247.8%	153.8%	61.1%	205.6%	201.3%	81.4%
Gross Premium to Surplus Ratio	1.97	1.29	52.2%	0.89	3.35	1.97
Net Premium to Surplus Ratio	0.00	0.00	-144.2%	0.00	0.00	0.00
% of Direct Premium in Florida	19.6%	19.2%	2.2%	17.2%	21.2%	20.6%
Liabilities to Assets Ratio	0.72	0.65	11.3%	0.68	0.72	0.55
Debt to Equity Ratio	2.63	1.87	40.9%	2.14	2.57	1.20
Combined Ratio	N/A	N/A	0.0%	N/A	NM	NM
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	NM	NM
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	NM	NM
Other U/W Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	NM	NM

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
National Union Fire Ins Co.	US Affiliated Non-captive Non-pooling	Authorized	822,157	0
Munich Reinsurance America Inc	US Unaffiliated	Authorized	53,633	0
Everest Reinsurance Co.	US Unaffiliated	Authorized	12,168	0
Tudor Insurance Co.	US Affiliated Pooling	Authorized	12,027	0
Stratford Insurance Co.	US Affiliated Pooling	Authorized	11,149	0







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