

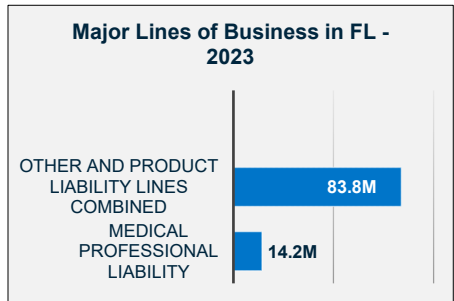
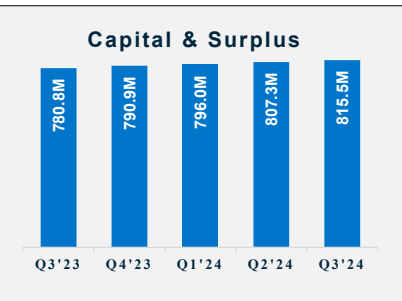
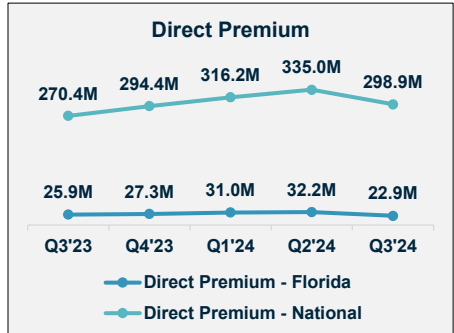


# Admiral Insurance Company

Insurer Financial Report  
2024 | Quarter 3

FEIN: 22-2235730  
NAIC: 24856  
A.M.Best: A+  
State of Domicile: Delaware  
Main Office: Scottsdale, AZ  
Parent: Berkley Insurance Co.  
Incorporation Date: 11/26/1952  
Website: www.admiralins.com

Financial Highlights	Q3 2024	Q3 2023	% Change	Q2 2024	Q1 2024	2023
Total Admitted Assets	985,022,258	943,656,556	4%	998,712,542	957,513,339	954,745,893
Total Liabilities	169,491,339	162,883,812	4%	191,443,388	161,518,451	163,855,855
Capital & Surplus	815,530,920	780,772,744	4%	807,269,155	795,994,888	790,890,038
Premiums and Agent's Balances	109,121,024	115,798,628	-6%	134,699,504	108,382,692	114,664,087
Losses	0	0	0%	0	0	0
Loss Adjustment Expenses	0	0	0%	0	0	0
Underwriting Gain/Loss	(1,673)	(1,673)	0%	(1,115)	(558)	(2,231)
Net Income (Loss) After Tax	18,421,540	15,794,518	17%	11,674,287	4,495,423	22,712,958
Cash Flow from Operations	17,980,471	12,573,327	43%	11,094,693	4,994,659	21,544,100
Unrealized Capital Gains (Losses)	10,597,929	5,534,047	92%	7,762,634	1,929,856	8,854,151
Gross Premium	865,899,445	728,339,995	19%	564,565,638	274,874,042	1,086,943,753
Net Premium	0	0	0%	0	0	0
Direct Premium - National	950,144,089	792,579,383	20%	651,201,146	316,224,091	1,086,943,753
Direct Premium - Florida	86,100,394	70,730,211	22%	63,237,616	31,011,194	98,040,926

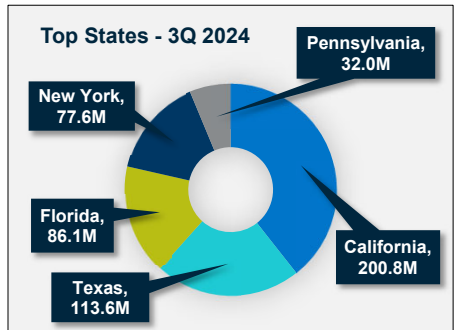


**Comments / Notes**

- Co. cedes 100% of its premium to parent, Berkley Insurance Company.

PAB: % of Policyholders Surplus	13.4%	14.8%	-9.8%	16.7%	13.6%	14.5%
Gross Premium to Surplus Ratio	106.2%	93.3%	13.8%	69.9%	34.5%	137.4%
Net Premium to Surplus Ratio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	9.1%	8.9%	1.5%	9.7%	9.8%	9.0%
Liabilities to Assets Ratio	17.2%	17.3%	-0.3%	19.2%	16.9%	17.2%
Debt to Equity Ratio	20.8%	20.9%	-0.4%	23.7%	20.3%	20.7%
Combined Ratio	N/A	N/A	0.0%	N/A	N/A	0%
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	0%
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	0%
Other U/W Exp. Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	0%

Reinsurers (Top 5 2023)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Berkley Insurance Co.	US Affiliated Pooling	Authorized	2,333,290	0



\* Data displayed in \$000

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