



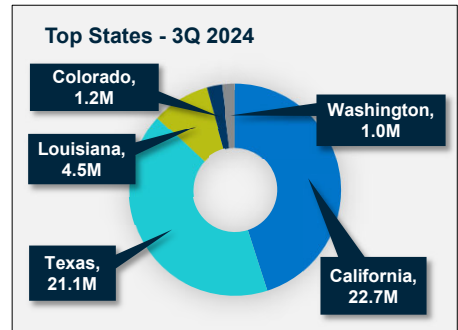
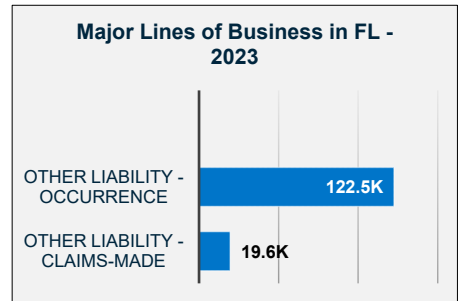
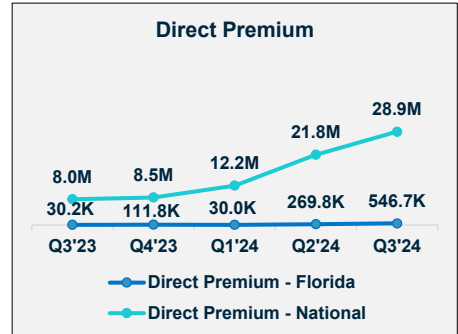
Benchmark Specialty Insurance Company

Insurer Financial Report
2024 | Quarter 3

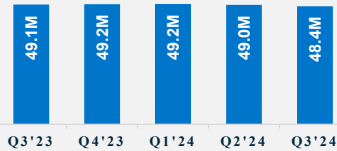
FEIN: 87-3069429
NAIC: 17180
A.M.Best: A
State of Domicile: Arizona
Main Office: Wayzata, MN
Parent: Benchmark Insurance Co.
Incorporation Date: 9/30/2021
Website: N/A

Financial Highlights	Q3 2024	Q3 2023	% Change	Q2 2024	Q1 2024	2023
Total Admitted Assets	75,465,206	55,559,939	35.8%	69,049,646	62,662,435	57,709,000
Total Liabilities	27,084,421	6,467,547	318.8%	20,082,098	13,423,362	8,460,000
Capital & Surplus	48,380,784	49,092,392	-1.4%	48,967,548	49,239,073	49,249,000
Premiums and Agent's Balances	0	0	0.0%	0	0	0
Losses	0	0	0.0%	0	0	0
Loss Adjustment Expenses	0	0	0.0%	0	0	0
Underwriting Gain/Loss	(2,415,525)	(581,277)	-315.6%	(1,220,612)	(437,502)	(784,000)
Net Income (Loss) After Tax	(797,661)	467,869	-270.5%	(221,556)	38,670	596,000
Cash Flow from Operations	1,376,140	2,275,817	-39.5%	8,241,689	2,595,283	4,860,000
Unrealized Capital Gains (Losses)	0	0	0.0%	0	0	0
Gross Premium	34,038,113	7,036,733	383.7%	18,255,128	7,621,124	25,918,000
Net Premium	0	0	0.0%	0	0	0
Direct Premium - National	62,876,584	17,407,447	261.2%	33,959,457	12,194,386	25,918,000
Direct Premium - Florida	846,482	30,242	2699.0%	299,798	29,957	142,000
PAB: % of Policyholders Surplus	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	70.4%	14.3%	390.8%	37.3%	15.5%	52.6%
Net Premium to Surplus Ratio	0.0%	0.0%	0.0%	0.0%	0.0%	0.0%
% of Direct Premium in Florida	1.3%	0.2%	674.9%	0.9%	0.2%	0.5%
Liabilities to Assets Ratio	35.9%	11.6%	208.3%	29.1%	21.4%	14.7%
Debt to Equity Ratio	56.0%	13.2%	324.9%	41.0%	27.3%	17.2%
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
Benchmark Insurance Co.	US Affiliated Non-captive Non-pooling	Authorized	23,626	0



Capital & Surplus



Comments / Notes

- National DPW increased 261% as of Quarter 3 YOY.

- FL DPW increased 85% between 2Q2024 and 3Q2024.

* Data displayed in \$000

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