

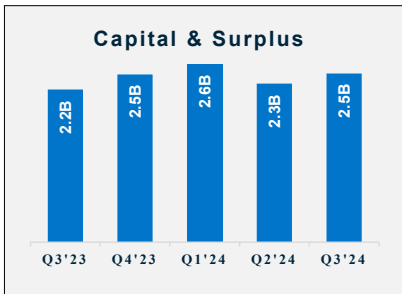
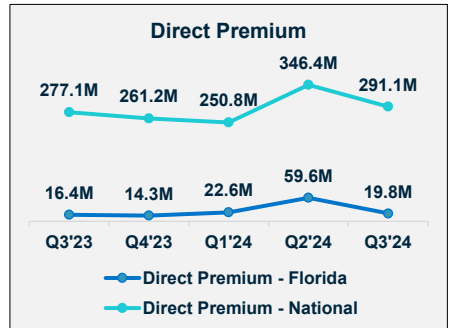


Houston Casualty Company

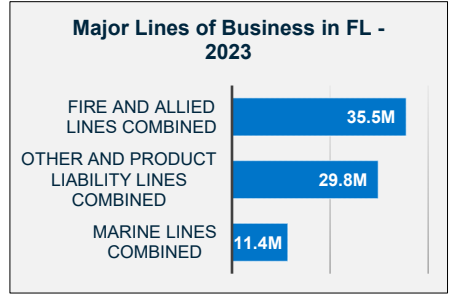
Insurer Financial Report 2024 | Quarter 3

FEIN: 74-2195939
 NAIC: 42374
 A.M.Best: A++
 State of Domicile: Texas
 Main Office: Houston, TX
 Parent: Illium, Inc
 Incorporation Date: 4/28/1981
 Website: www.tmhcc.com

Financial Highlights	Q3 2024	Q3 2023	% Change	Q2 2024	Q1 2024	2023
Total Admitted Assets	5,671,210,237	5,512,928,528	2.9%	5,387,175,378	5,656,555,537	5,406,119,301
Total Liabilities	3,196,300,130	3,274,165,557	-2.4%	3,061,753,296	3,046,649,657	2,945,800,531
Capital & Surplus	2,474,910,107	2,238,762,971	10.5%	2,325,422,082	2,609,905,880	2,460,318,770
Premiums and Agent's Balances	797,562,243	976,051,010	-18.3%	744,426,141	767,030,938	586,566,753
Losses	1,667,493,632	1,642,870,206	1.5%	1,582,393,534	1,518,618,379	1,713,662,168
Loss Adjustment Expenses	95,710,632	77,568,114	23.4%	85,888,730	88,072,614	84,572,622
Underwriting Gain/Loss	216,441,318	77,900,339	177.8%	156,285,883	159,122,635	90,023,398
Net Income (Loss) After Tax	512,569,395	363,983,666	40.8%	431,263,884	155,820,775	468,522,990
Cash Flow from Operations	509,754,074	619,407,319	-17.7%	389,353,822	4,675,760	753,423,633
Unrealized Capital Gains (Losses)	(94,769,461)	(16,947,891)	-459.2%	(152,668,074)	(1,304,214)	91,456,197
Gross Premium	1,649,861,667	1,615,938,929	2.1%	1,010,307,207	495,550,041	2,216,020,860
Net Premium	1,204,025,434	1,206,534,029	-0.2%	721,815,497	351,326,211	1,647,657,546
Direct Premium - National	888,371,079	840,012,956	5.8%	597,280,621	250,845,304	1,101,198,909
Direct Premium - Florida	102,005,034	69,183,262	47.4%	82,209,990	22,584,196	83,444,607



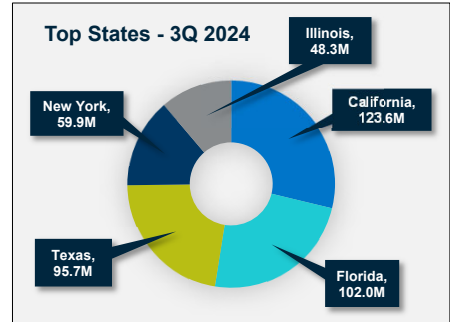
PAB: % of Policyholders Surplus	32.2%	43.6%	-26.1%	32.0%	29.4%	23.8%
Gross Premium to Surplus Ratio	66.7%	72.2%	-7.6%	43.4%	19.0%	90.1%
Net Premium to Surplus Ratio	48.6%	53.9%	-9.7%	31.0%	13.5%	67.0%
% of Direct Premium in Florida	11.5%	8.2%	39.4%	13.8%	9.0%	7.6%
Liabilities to Assets Ratio	56.4%	59.4%	-5.1%	56.8%	53.9%	54.5%
Debt to Equity Ratio	129.1%	146.2%	-11.7%	131.7%	116.7%	119.7%
Combined Ratio	N/A	N/A	0.0%	N/A	N/A	95%
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	63%
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	5%
Other U/W Exp. Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	27%



Comments / Notes

- PAB equal to 32.2% of surplus
- Co. paid an ordinary dividend in the amount of \$408M during the 2nd quarter of 2024.
- FL direct premium written has increased 47.4% as of Q3 YOY.

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Münchener Rückversicherungs-Ge	Non-US Unaffiliated	Unauthorized	103,452	2302
QBE Reinsurance Corp.	US Unaffiliated	Authorized	59,742	0
Houston Reinsurance Co. Ltd.	Non-US Affiliated Non-captive	Unauthorized	58,750	0
Swiss Reinsurance America Corp	US Unaffiliated	Authorized	52,631	(16)
Swiss Re Europe S.A.	Non-US Unaffiliated	Unauthorized	50,970	17



* Data displayed in \$000

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