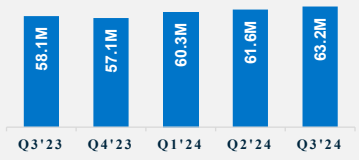
Indian Harbor Insurance Company

Insurer Financial Report
2024 | Quarter 3

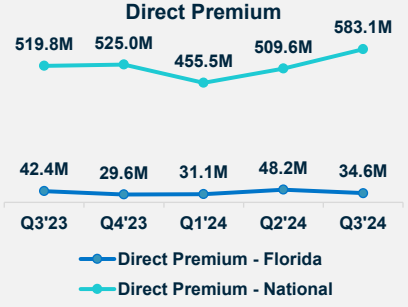
FEIN: 06-1346380
NAIC: 36940
A.M.Best: A+
State of Domicile: Delaware
Main Office: Stamford, CT
Parent: XL Specialty Insurance Co.
Incorporation Date: 6/23/1992
Website: www.axaxl.com

Financial Highlights	Q3 2024	Q3 2023	% Change	Q2 2024	Q1 2024	2023
Total Admitted Assets	680,694,944	756,674,652	-10.0%	716,685,689	561,410,322	651,582,925
Total Liabilities	617,521,426	698,548,219	-11.6%	655,090,766	501,096,327	594,458,303
Capital & Surplus	63,173,518	58,126,433	8.7%	61,594,923	60,313,995	57,124,622
Premiums and Agent's Balances	0	0	N/A	0	0	0
Losses	0	0	N/A	0	0	0
Loss Adjustment Expenses	0	0	N/A	0	0	0
Underwriting Gain/Loss	0	0	N/A	0	0	0
Net Income (Loss) After Tax	5,632,231	(3,022,101)	286.4%	4,813,051	2,668,806	(6,641,291)
Cash Flow from Operations	8,388,354	(30,979,163)	127.1%	6,962,894	3,601,444	(1,905,871)
Unrealized Capital Gains (Losses)	274,854	310,480	-11.5%	233,951	26,982	390,386
Gross Premium	1,472,981,741	1,459,964,070	0.9%	969,364,678	464,279,929	1,958,517,103
Net Premium	0	0	N/A	0	0	0
Direct Premium - National	1,548,109,497	1,432,880,387	8.0%	965,015,012	455,450,780	1,957,859,857
Direct Premium - Florida	113,807,739	109,000,603	4.4%	79,250,040	31,083,034	138,641,533
PAB: % of Policyholders Surplus	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio	2331.6%	2511.7%	-7.2%	1573.8%	769.8%	3428.5%
Net Premium to Surplus Ratio	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
% of Direct Premium in Florida	7.4%	7.6%	-3.4%	8.2%	6.8%	7.1%
Liabilities to Assets Ratio	90.7%	92.3%	-1.7%	91.4%	89.3%	91.2%
Debt to Equity Ratio	977.5%	1201.8%	-18.7%	1063.5%	830.8%	1040.6%
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%

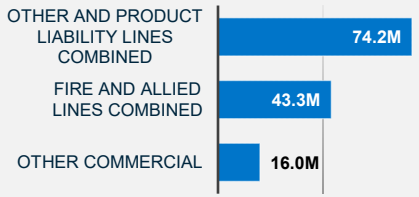
Capital & Surplus



Direct Premium



Major Lines of Business in FL - 2023

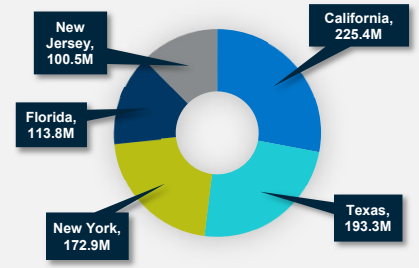


Comments / Notes

- Debt/Equity ratio appears high

- Co participates in the XL America Group reinsurance pooling agreement. Participation is 0%.

Top States - 3Q 2024



Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Greenwich Insurance Co.	US Affiliated Pooling	Authorized	5,527,465	0

* Data displayed in $000

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