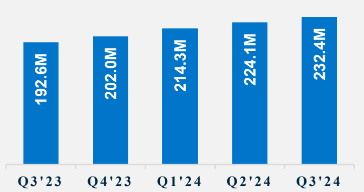
Landmark American Insurance Company

Insurer Financial Report
2024 | Quarter 3

FEIN: 73-0994137
NAIC: 33138
A.M.Best: A++
State of Domicile: New Hampshire
Main Office: Atlanta, GA
Parent: RSUI Indemnity Company
Incorporation Date: 2/26/1976
Website: www.rsui.com

Capital & Surplus



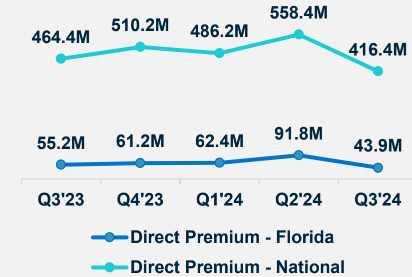
Comments / Notes

- FL direct premium written has decreased 23.3% as of Q3 YOY.

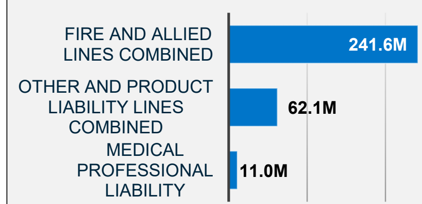
Financial Highlights	Q3 2024	Q3 2023	% Change	Q2 2024	Q1 2024	2023
Total Admitted Assets	575,054,481	573,006,671	0.4%	726,073,662	675,111,811	670,373,560
Total Liabilities	342,661,988	380,429,536	-9.9%	501,955,331	460,799,717	468,330,983
Capital & Surplus	232,392,493	192,577,135	20.7%	224,118,331	214,312,094	202,042,577
Premiums and Agent's Balances	14,866,243	17,418,840	-14.7%	8,088,965	4,930,946	6,790,307
Losses	70,662,838	63,588,232	11.1%	68,277,252	66,511,643	65,645,523
Loss Adjustment Expenses	15,335,238	14,414,732	6.4%	15,263,031	14,938,041	14,659,926
Underwriting Gain/Loss	30,825,911	30,827,312	0.0%	22,085,285	12,733,365	39,375,393
Net Income (Loss) After Tax	29,733,754	33,354,195	-10.9%	20,929,390	11,764,349	41,845,066
Cash Flow from Operations	9,362,242	(66,296,961)	114.1%	38,305,490	11,565,717	(37,749,616)
Unrealized Capital Gains (Losses)	0	0	N/A	0	0	0
Gross Premium	1,516,501,945	1,314,650,793	15.4%	1,018,901,012	512,301,120	2,081,531,853
Net Premium	71,090,426	(12,416,721)	672.5%	47,834,696	24,261,873	(14,860,437)
Direct Premium - National	1,460,944,970	1,571,357,124	-7.0%	1,044,582,410	486,167,918	2,081,531,853
Direct Premium - Florida	198,029,301	258,060,457	-23.3%	154,132,729	62,379,558	319,262,022
PAB: % of Policyholders Surplus	6.4%	9.0%	-29.3%	3.6%	2.3%	3.4%
Gross Premium to Surplus Ratio	652.6%	682.7%	-4.4%	454.6%	239.0%	1030.2%
Net Premium to Surplus Ratio	30.6%	-6.4%	574.4%	21.3%	11.3%	-7.4%
% of Direct Premium in Florida	13.6%	16.4%	-17.5%	14.8%	12.8%	15.3%
Liabilities to Assets Ratio	59.6%	66.4%	-10.2%	69.1%	68.3%	69.9%
Debt to Equity Ratio	147.4%	197.5%	-25.4%	224.0%	215.0%	231.8%
Combined Ratio	N/A	N/A	0.0%	N/A	N/A	-254%
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	-283%
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	-87%
Other U/W Exp. Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	116%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
RSUI Indemnity Co.	US Affiliated Non-captive Non-pooling	Authorized	2,370,054	0
National Indemnity Co.	US Affiliated Non-captive Non-pooling	Authorized	138,675	0
Federal Insurance Co.	US Unaffiliated	Authorized	3,220	0
Renaissance Re U.S. Inc.	US Unaffiliated	Authorized	3,211	0
Westport Insurance Corp.	US Unaffiliated	Authorized	2,762	0

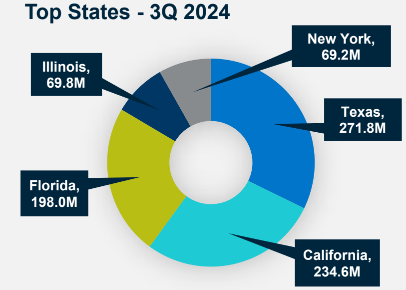
Direct Premium



Major Lines of Business in FL - 2023



Top States - 3Q 2024



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