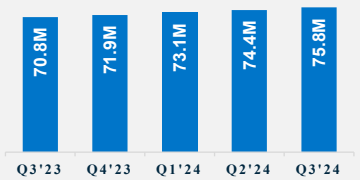
Liberty Surplus Insurance Corporation

Insurer Financial Report
2024 | Quarter 3

FEIN: 04-3390891
NAIC: 10725
A.M.Best: A
State of Domicile: New Hampshire
Main Office: Boston, MA
Parent: Liberty Mutual Ins Co
Incorporation Date: 6/23/1997
Website: www.libertyiu.com

Capital & Surplus



Comments / Notes

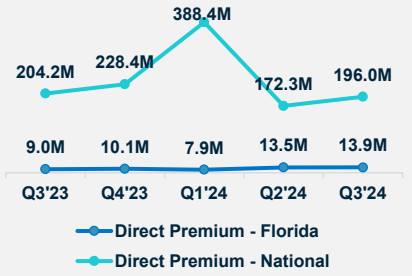
- Debt/Equity ratio appears high.

- Co cedes 100% of its premiums to Liberty Mutual Insurance Company.

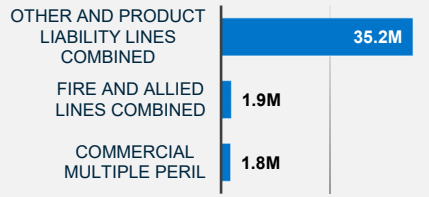
Financial Highlights	Q3 2024	Q3 2023	% Change	Q2 2024	Q1 2024	2023
Total Admitted Assets	330,605,457	121,004,537	173.2%	424,918,777	201,710,372	107,366,591
Total Liabilities	254,760,056	50,241,460	407.1%	350,516,239	128,576,784	35,497,615
Capital & Surplus	75,845,401	70,763,077	7.2%	74,402,538	73,133,588	71,868,976
Premiums and Agent's Balances	(6,580,580)	(4,345,459)	-51.4%	(6,115,271)	(4,624,865)	(5,431,976)
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	4,230,978	2,314,505	82.8%	2,265,192	765,476	3,788,361
Cash Flow from Operations	19,598,107	(4,263,543)	559.7%	42,921,726	25,189,367	67,831,817
Unrealized Capital Gains (Losses)	745	1,208	-38.3%	394	294	1,247
Gross Premium	735,336,833	773,106,956	-4.9%	485,009,118	238,935,832	947,820,903
Net Premium	0	0	N/A	0	0	0
Direct Premium - National	756,635,130	714,229,236	5.9%	560,630,985	388,351,046	942,621,172
Direct Premium - Florida	35,310,784	30,444,933	16.0%	21,422,257	7,888,336	40,515,272
PAB: % of Policyholders Surplus	-8.7%	-6.1%	-41.3%	-8.2%	-6.3%	-7.6%
Gross Premium to Surplus Ratio	969.5%	1092.5%	-11.3%	651.9%	326.7%	1318.8%
Net Premium to Surplus Ratio	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
% of Direct Premium in Florida	4.7%	4.3%	9.5%	3.8%	2.0%	4.3%
Liabilities to Assets Ratio	77.1%	41.5%	85.6%	82.5%	63.7%	33.1%
Debt to Equity Ratio	335.9%	71.0%	373.1%	471.1%	175.8%	49.4%
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)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Liberty Mutual Insurance Co.	US Affiliated Pooling	Authorized	2,550,199	0
Liberty Mutual Insurance Co.	US Affiliated Non-captive Non-pooling	Authorized	237,309	0
Lbrty Mutl Ins Europe Societas	Non-US Affiliated Non-captive	Unauthorized	23,374	0
Liberty Ins Underwriters Inc.	US Affiliated Non-captive Non-pooling	Authorized	1,095	0
Lloyd's Syndicate - 4472	Non-US Affiliated Non-captive	Authorized	429	0

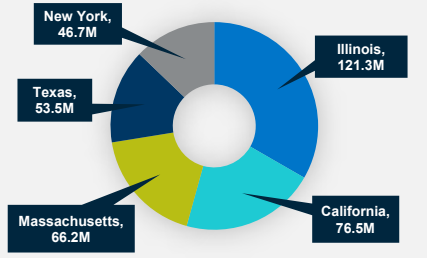
Direct Premium



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.