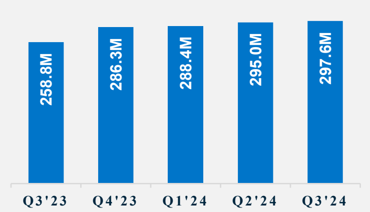
FSLSO

Security National Insurance Company

Insurer Financial Report
2024 | Quarter 3

FEIN: 75-6020448
NAIC: 19879
A.M.Best: A-
State of Domicile: Delaware
Main Office: Dallas, TX
Parent: AmTrust Financial Services
Incorporation Date: 7/7/1924
Website: www.amtrustgroup.com

Capital & Surplus



Comments / Notes

- FL direct premium written has increased 38.1% as of Q3 YOY.

- Debt/Equity ratio appears high.

- Co. is party to an intercompany pooling agreement.

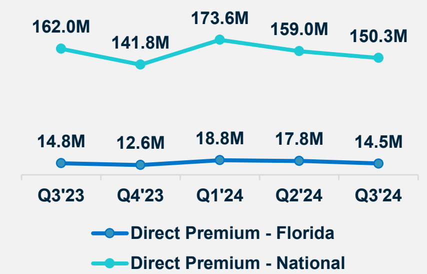
Financial Highlights	Q3 2024	Q3 2023	% Change	Q2 2024	Q1 2024	2023
Total Admitted Assets	1,144,035,220	1,114,692,731	2.6%	1,164,649,035	1,157,155,935	1,120,685,862
Total Liabilities	846,426,246	855,886,450	-1.1%	869,692,276	868,801,771	834,351,072
Capital & Surplus	297,608,974	258,806,281	15.0%	294,956,759	288,354,164	286,334,791
Premiums and Agent's Balances	45,944,971	47,318,405	-2.9%	54,690,112	47,017,865	53,867,692
Losses	493,734,178	477,102,697	3.5%	483,146,688	495,153,589	483,865,213
Loss Adjustment Expenses	84,570,923	83,799,489	0.9%	82,935,458	83,167,791	85,789,499
Underwriting Gain/Loss	(8,294,765)	(9,260,774)	10.4%	(5,463,435)	(5,603,636)	(15,368,407)
Net Income (Loss) After Tax	8,601,403	6,949,450	23.8%	5,649,105	(429,989)	(2,560,885)
Cash Flow from Operations	10,944,436	24,456,931	-55.3%	(7,612,851)	1,804,737	23,044,931
Unrealized Capital Gains (Losses)	1,283,560	640,844	100.3%	568,544	207,310	9,874,548
Gross Premium	762,940,693	771,826,548	-1.2%	507,005,848	251,783,142	1,025,600,374
Net Premium	290,795,887	289,701,338	0.4%	192,409,971	95,187,839	382,690,007
Direct Premium - National	482,943,290	497,458,295	-2.9%	332,671,584	173,628,213	639,208,892
Direct Premium - Florida	51,114,205	37,009,568	38.1%	36,619,518	18,818,097	49,576,667

PAB: % of Policyholders Surplus	15.4%	18.3%	-15.6%	18.5%	16.3%	18.8%
Gross Premium to Surplus Ratio	256.4%	298.2%	-14.0%	171.9%	87.3%	358.2%
Net Premium to Surplus Ratio	97.7%	111.9%	-12.7%	65.2%	33.0%	133.7%
% of Direct Premium in Florida	10.6%	7.4%	42.3%	11.0%	10.8%	7.8%
Liabilities to Assets Ratio	74.0%	76.8%	-3.6%	74.7%	75.1%	74.5%
Debt to Equity Ratio	284.4%	330.7%	-14.0%	294.9%	301.3%	291.4%

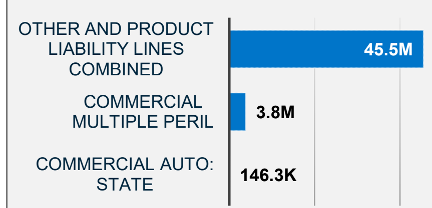
Combined Ratio	N/A	N/A	0.0%	N/A	N/A	104%
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	57%
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	13%
Other U/W Exp. Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	34%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Technology Insurance Co.	US Affiliated Pooling	Authorized	1,386,533	0
Trinity Universal Insurance Co	US Unaffiliated	Authorized	5,749	0
Clear Spring P&C Co.	US Unaffiliated	Authorized	3,986	(198)
Swiss Reinsurance America Corp	US Unaffiliated	Authorized	3,902	0
Wyndham Ins Co. (SAC) Ltd.	Non-US Unaffiliated	Unauthorized	2,834	0

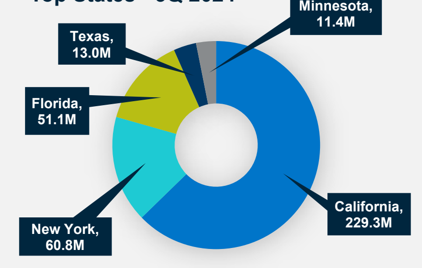
Direct Premium



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.