

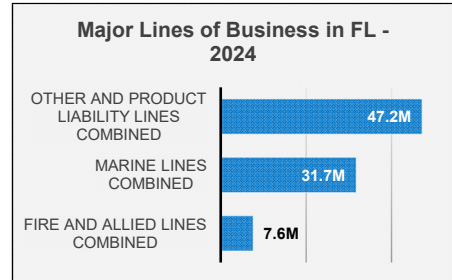
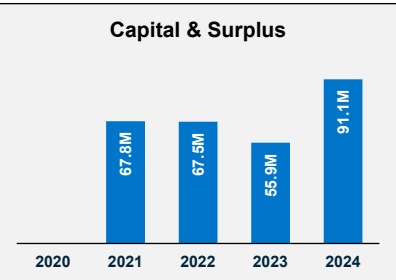
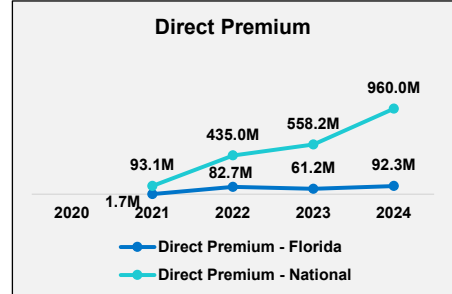


Accelerant Specialty Insurance Company

Insurer Financial Report 2024 | Annual

FEIN: 85-2439471
 NAIC#: 16890
 A.M. Best Rating: A-
 State of Domicile: Arkansas
 Main Office: Sandy Springs, GA
 Parent: Accelerant US Holdings LLC
 Incorporation Date: 8/10/2020
 Website: www.accelins.com

Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	828,784,990	457,553,440	81.1%	264,137,577	126,270,297	0
Total Liabilities	737,726,389	401,669,212	83.7%	196,610,042	58,497,297	0
Capital & Surplus	91,058,601	55,884,228	62.9%	67,527,535	67,773,000	0
Premiums and Agent's Balances	167,164,303	102,223,916	63.5%	80,782,926	29,831,458	0
Losses	34,342,580	16,509,484	108.0%	10,463,943	2,014,946	0
Loss Adjustment Expenses	5,566,620	4,141,829	34.4%	2,533,189	54,895	0
Underwriting Gain/Loss	24,001,630	1,665,369	1341.2%	4,232,429	(13,922,365)	0
Net Income (Loss) After Tax	25,421,644	7,966,974	219.1%	5,644,586	(13,802,376)	0
Cash Flow from Operations	246,688,472	111,061,358	122.1%	62,409,759	11,247,485	0
Unrealized Capital Gains (Losses)	(18,105,420)	(16,007,534)	-13.1%	(5,790,052)	(1,862,541)	0
Gross Premium	959,952,435	558,190,533	72.0%	434,993,315	93,137,529	0
Net Premium	62,835,557	45,967,282	36.7%	46,788,296	14,243,297	0
Direct Premium - National	959,952,435	558,190,533	72.0%	434,993,315	93,137,529	0
Direct Premium - Florida	92,321,637	61,219,573	50.8%	82,702,816	1,665,852	0



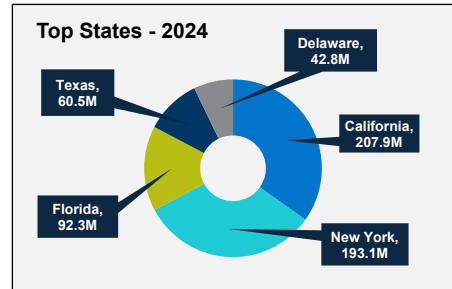
Comments / Notes

- Co. ceded \$542M of written premium to ARe for the period ending Dec. 31, 2024.
- FL DPW increased 50.8% YOY.
- PAB equal to 183.6% of surplus.
- IRIS ratios #1, 3, 4, 7, 9, and 10 are outside the usual range.

PAB: % of Policyholders Surplus	183.6%	182.9%	0.4%	119.6%	44.0%	0
Gross Premium to Surplus Ratio	1054.2%	998.8%	5.5%	644.2%	137.4%	0
Net Premium to Surplus Ratio	69.0%	82.3%	-16.1%	69.3%	21.0%	0
% of Direct Premium in Florida	9.6%	11.0%	-12.3%	19.0%	1.8%	0
Liabilities to Assets Ratio	89.0%	87.8%	1.4%	74.4%	46.3%	0
Debt to Equity Ratio	810.2%	718.8%	12.7%	291.2%	86.3%	0

Combined Ratio	69%	96%	-27.6%	86%	558%	0%
Losses Incurred Ratio	40%	46%	-13.7%	56%	69%	0%
Loss Expenses Incurred Ratio	3%	16%	-80.2%	11%	5%	0%
Other U/W Exp. Incurred Ratio	27%	34%	-21.8%	19%	484%	0%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Accelerant Re (Cayman) Ltd.	Non-US Affiliated Non-captive	Unauthorized	544,462	0
Insurance Co. of the West	US Unaffiliated	Authorized	89,782	0
Hannover Rück SE	Non-US Unaffiliated	Recip Jurisdict	68,143	0
Fergus Reinsurance Ltd.	Non-US Unaffiliated	Unauthorized	63,158	0
Palms Specialty Insurance Co.	US Unaffiliated	Authorized	32,375	0



* Data displayed in \$000

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