

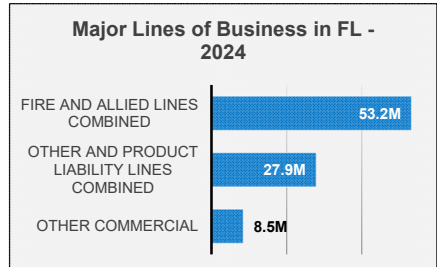
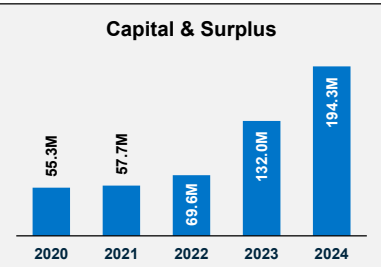
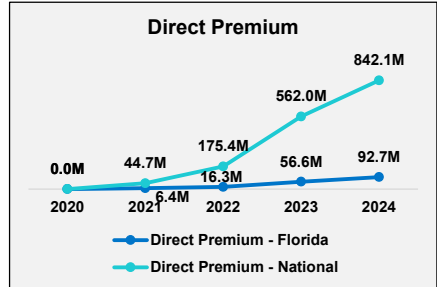


Fortegra Specialty Insurance Company

Insurer Financial Report 2024 | Annual

FEIN: 85-1773107
 NAIC: 16823
 A.M.Best: A-
 State of Domicile: Arizona
 Main Office: Jacksonville, FL
 Parent: LOTS Intermediate Co
 Incorporation Date: 7/6/2020
 Website: www.fortegrafinancial.com

Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	891,137,247	645,773,816	38.0%	172,556,468	97,475,035	56,013,251
Total Liabilities	696,879,899	513,777,245	35.6%	102,964,927	39,804,859	723,340
Capital & Surplus	194,257,348	131,996,574	47.2%	69,591,541	57,670,176	55,289,912
Premiums and Agent's Balances	121,968,862	114,382,205	6.6%	10,859,294	21,446,043	0
Losses	212,754,465	125,400,175	69.7%	22,016,735	11,647,469	0
Loss Adjustment Expenses	14,621,223	9,874,895	48.1%	1,373,760	505,814	0
Underwriting Gain/Loss	28,927,332	13,766,749	110.1%	1,373,809	3,138,311	(21,384)
Net Income (Loss) After Tax	34,520,979	5,748,121	500.6%	1,436,047	1,670,476	(37,732)
Cash Flow from Operations	102,977,129	183,594,318	-43.9%	40,029,774	20,101,007	151,789
Unrealized Capital Gains (Losses)	(1,913,110)	0	NM	0	0	0
Gross Premium	1,516,374,655	1,232,045,720	23.1%	476,728,203	161,560,777	12,662
Net Premium	348,364,856	412,426,391	-15.5%	50,393,207	47,581,560	12,662
Direct Premium - National	842,149,811	561,960,768	49.9%	175,391,184	44,747,135	12,662
Direct Premium - Florida	92,746,998	56,608,041	63.8%	16,311,564	6,364,239	0



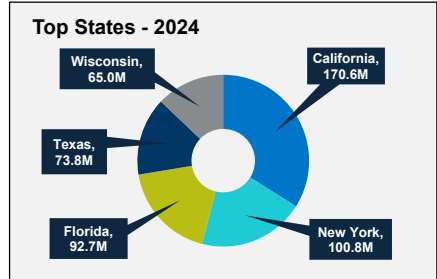
PAB: % of Policyholders Surplus	62.8%	86.7%	-27.5%	15.6%	37.2%	0.0%
Gross Premium to Surplus Ratio (IRIS #1)	780.6%	933.4%	-16.4%	685.0%	280.1%	0.0%
Net Premium to Surplus Ratio (IRIS #2)	179.3%	312.5%	-42.6%	72.4%	82.5%	0.0%
% of Direct Premium in Florida	11.0%	10.1%	9.3%	9.3%	14.2%	0.0%
Liabilities to Assets Ratio	78.2%	79.6%	-1.7%	59.7%	40.8%	1.3%
Debt to Equity Ratio	358.7%	389.2%	-7.8%	148.0%	69.0%	1.3%

Comments / Notes

- FL DPW increased 63.8% YOY.
- PAB equal to 62.8% of surplus.
- Debt/Equity ratio appears high
- Co participates in intercompany pooling agreement. Participation is 35%.
- IRIS ratios # 4, 9, and 10 are outside the usual range.

Combined Ratio	92%	95%	-3.1%	97%	89%	NM
Losses Incurred Ratio	52%	49%	6.7%	48%	46%	0%
Loss Expenses Incurred Ratio	5%	5%	2.3%	5%	3%	0%
Other U/W Exp. Incurred Ratio	35%	41%	-15.5%	44%	40%	NM

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Lyndon Southern Insurance Co.	US Affiliated Pooling	Authorized	556,889	0
Allianz Reinsurance Am Inc.	US Unaffiliated	Authorized	161,292	0
Ferian Re Ltd.	Non-US Unaffiliated	Unauthorized	134,587	0
ICW National Insurance Co.	US Unaffiliated	Authorized	56,680	0
Allianz Gbl Corp'te & Spclty S	Non-US Unaffiliated	Authorized	31,242	0



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