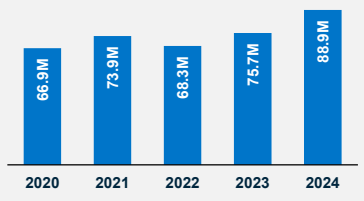
Mount Vernon Specialty Insurance Company

Insurer Financial Report
2024 | Annual

FEIN: 45-5343535
NAIC: 14420
A.M.Best: A++
State of Domicile: Nebraska
Main Office: Wayne, PA
Parent: United States Liability Ins.
Incorporation Date: 4/25/2012
Website: www.USLI.com

Capital & Surplus



Comments / Notes

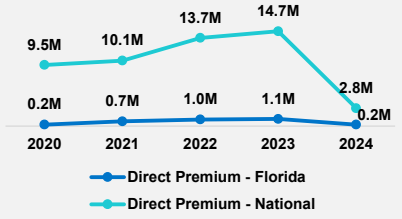
- FL DWP decreased 80.4% YOY.

- IRIS ratios #3, and 6 are outside the usual range.

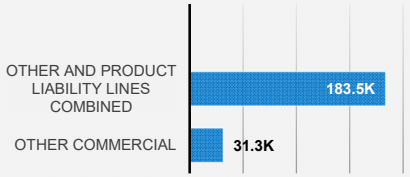
Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	93,534,700	85,123,601	9.9%	75,645,902	80,188,945	70,515,829
Total Liabilities	4,640,806	9,439,327	-50.8%	7,381,808	6,270,033	3,598,172
Capital & Surplus	88,893,894	75,684,274	17.5%	68,264,095	73,918,912	66,917,657
Premiums and Agent's Balances	49,459	1,801,948	-97.3%	1,908,791	1,379,905	1,336,787
Losses	2,891,957	3,658,008	-20.9%	2,085,143	1,386,032	699,769
Loss Adjustment Expenses	883,548	1,126,739	-21.6%	653,621	568,866	436,039
Underwriting Gain/Loss	2,825,838	(372,921)	857.8%	209,628	(1,807,743)	(1,752,510)
Net Income (Loss) After Tax	2,730,005	(30,060)	9181.9%	196,991	(1,503,819)	(1,366,920)
Cash Flow from Operations	363,746	1,939,680	-81.2%	2,024,793	2,093,728	(1,934,214)
Unrealized Capital Gains (Losses)	10,280,764	7,543,929	36.3%	(5,854,033)	3,468,195	(1,118,114)
Gross Premium	2,754,124	14,684,123	-81.2%	13,665,768	10,133,080	9,464,091
Net Premium	1,622,930	6,075,940	-73.3%	5,580,993	3,499,817	882,551
Direct Premium - National	2,754,124	14,684,123	-81.2%	13,665,768	10,133,080	9,464,091
Direct Premium - Florida	214,733	1,096,130	-80.4%	1,010,850	723,728	213,764
PAB: % of Policyholders Surplus	0.1%	2.4%	-97.7%	2.8%	1.9%	2.0%
Gross Premium to Surplus Ratio (IRIS #1)	3.1%	19.4%	-84.0%	20.0%	13.7%	14.1%
Net Premium to Surplus Ratio (IRIS #2)	1.8%	8.0%	-77.3%	8.2%	4.7%	1.3%
% of Direct Premium in Florida	7.8%	7.5%	4.4%	7.4%	7.1%	2.3%
Liabilities to Assets Ratio	5.0%	11.1%	-55.3%	9.8%	7.8%	5.1%
Debt to Equity Ratio	5.2%	12.5%	-58.1%	10.8%	8.5%	5.4%
Combined Ratio	24%	105%	-77.3%	96%	196%	NM
Losses Incurred Ratio	5%	41%	-88.4%	37%	72%	107%
Loss Expenses Incurred Ratio	-3%	14%	-123.4%	8%	17%	32%
Other U/W Exp. Incurred Ratio	22%	50%	-55.2%	51%	107%	158%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
National Indemnity Co.	US Affiliated Non-captive Non-pooling	Authorized	1,796	0
Hannover Rück SE	Non-US Unaffiliated	Authorized	1,347	0
Partner Re Co. of the U.S.	US Unaffiliated	Authorized	870	0
Arch Reinsurance Co.	US Unaffiliated	Authorized	119	0
Toa Reinsurance Co. of America	US Unaffiliated	Authorized	89	0

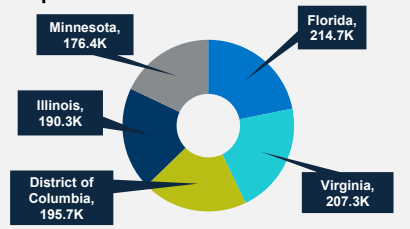
Direct Premium



Major Lines of Business in FL - 2024



Top States - 2024



* Data displayed in $000

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