



# MSA Insurance Company

## Insurer Financial Report 2024 | Annual

FEIN: 56-2519357

NAIC: 11066

A.M.Best: A

State of Domicile: South Carolina

Main Office: Jacksonville, FL

Parent: Main Street America Financial

Incorporation Date: 6/17/2005

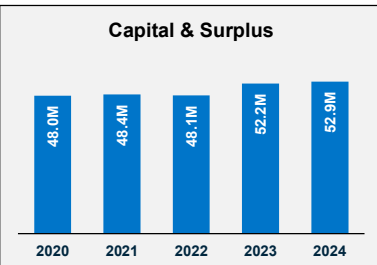
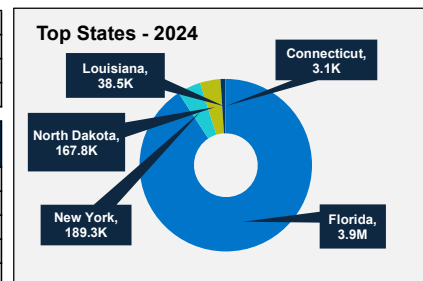
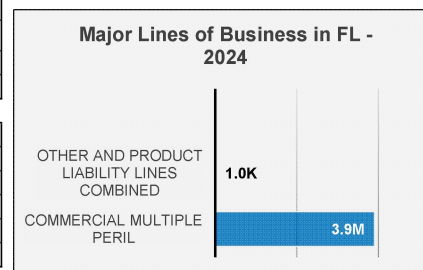
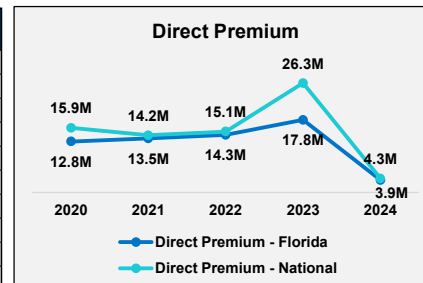
Website: www.msainsurance.com

Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	54,403,215	55,588,980	-2.1%	49,688,451	48,491,248	48,146,492
Total Liabilities	1,453,776	3,429,774	-57.6%	1,584,899	41,522	104,876
Capital & Surplus	52,949,439	52,159,206	1.5%	48,103,552	48,449,726	48,041,616
Premiums and Agent's Balances	0	0	N/A	0	0	0
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	818,855	(956,818)	185.6%	(337,083)	414,878	667,037
Cash Flow from Operations	(267,607)	2,339,045	-111.4%	(568,328)	402,710	422,421
Unrealized Capital Gains (Losses)	0	0	N/A	0	0	0
Gross Premium	4,299,597	26,252,718	-83.6%	15,078,797	14,218,861	15,949,013
Net Premium	0	0	N/A	0	0	0
Direct Premium - National	4,299,597	26,252,718	-83.6%	15,078,797	14,218,861	15,949,013
Direct Premium - Florida	3,900,306	17,767,402	-78.0%	14,304,838	13,469,532	12,795,778

PAB: % of Policyholders Surplus	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
Gross Premium to Surplus Ratio (IRIS #1)	8.1%	50.3%	-83.9%	31.3%	29.3%	33.2%
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
% of Direct Premium in Florida	90.7%	67.7%	34.0%	94.9%	94.7%	80.2%
Liabilities to Assets Ratio	2.7%	6.2%	-56.7%	3.2%	0.1%	0.2%
Debt to Equity Ratio	2.7%	6.6%	-58.2%	3.3%	0.1%	0.2%

Combined Ratio	0%	0%	0.0%	0%	0%	0%
Losses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Loss Expenses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Other U/W Exp. Incurred Ratio	0%	0%	0.0%	0%	0%	0%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
NGM Insurance Co.	US Affiliated Pooling	Authorized	64,390	0



**Comments / Notes**

- Co. party to a pooling agreement with other affiliated insurers. Participation is 0%.
- 90.7% of total direct premium written in FL.
- FL direct premium written has decreased 78% YOY.

\* Data displayed in \$000

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