

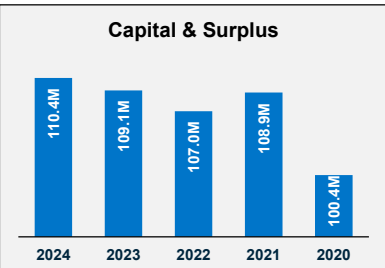
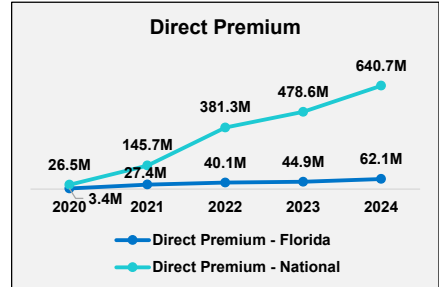


Palomar Excess and Surplus Insurance Company

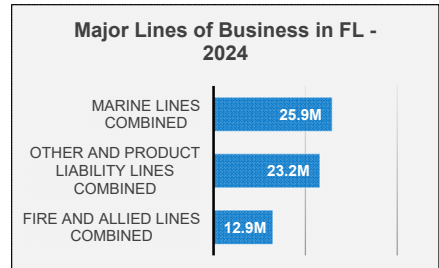
Insurer Financial Report 2024 | Annual

FEIN: 84-4785473
 NAIC: 16754
 A.M.Best: A
 State of Domicile: Arizona
 Main Office: Edina, MN
 Parent: Palomar Specialty Ins Co
 Incorporation Date: 2/19/2020
 Website: www.plmr.com

Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	220,646,307	165,877,619	33.0%	121,561,936	145,336,732	125,372,063
Total Liabilities	110,232,408	56,747,677	94.3%	14,580,565	36,423,253	24,987,995
Capital & Surplus	110,413,899	109,129,942	1.2%	106,981,372	108,913,479	100,384,068
Premiums and Agent's Balances	0	0	NM	0	0	13,689,392
Losses	0	0	NM	0	0	83,000
Loss Adjustment Expenses	0	0	NM	0	0	15,080
Underwriting Gain/Loss	0	0	NM	0	2,747,640	(2,076,037)
Net Income (Loss) After Tax	2,777,216	2,225,453	24.8%	(1,995,282)	4,221,043	(1,726,964)
Cash Flow from Operations	27,301,033	23,403,938	16.7%	3,265,843	(4,208,813)	8,525,721
Unrealized Capital Gains (Losses)	(49,109)	(35,905)	-36.8%	0	0	0
Gross Premium	661,404,196	487,749,186	35.6%	392,151,301	152,111,162	29,490,303
Net Premium	0	0	NM	0	(18,317,600)	22,224,071
Direct Premium - National	640,695,066	478,551,023	33.9%	381,284,613	145,656,267	26,490,303
Direct Premium - Florida	62,130,586	44,886,418	38.4%	40,087,469	27,362,592	3,406,285



PAB: % of Policyholders Surplus	0.0%	0.0%	NM	0.0%	0.0%	13.6%
Gross Premium to Surplus Ratio (IRIS #1)	599.0%	446.9%	34.0%	366.6%	139.7%	29.4%
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	NM	0.0%	-16.8%	22.1%
% of Direct Premium in Florida	9.7%	9.4%	3.4%	10.5%	18.8%	12.9%
Liabilities to Assets Ratio	50.0%	34.2%	46.0%	12.0%	25.1%	19.9%
Debt to Equity Ratio	99.8%	52.0%	92.0%	13.6%	33.4%	24.9%

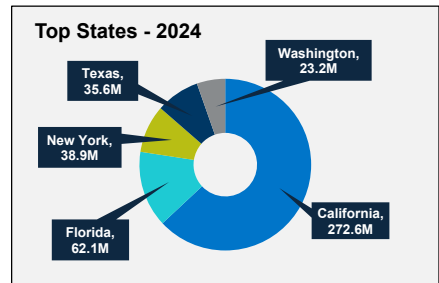


Comments / Notes

- FL DPW increased 38.4% YOY.
- Co cedes 100% of premiums to affiliates Palomar Specialty Insurance Company and Palomar Specialty Reinsurance Company Bermuda LTD.

Combined Ratio	0%	0%	0.0%	0%	0%	153%
Losses Incurred Ratio	0%	0%	0.0%	0%	0%	2%
Loss Expenses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Other U/W Exp. Incurred Ratio	0%	0%	0.0%	0%	0%	151%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Palomar Specialty Insurance Co	US Affiliated Pooling	Authorized	305,758	0
Swiss Reinsurance America Corp	US Unaffiliated	Authorized	50,398	0
Munich Reinsurance America Inc	US Unaffiliated	Authorized	35,411	0
Reaseguradora Patria S.A.	Non-US Unaffiliated	Unauthorized	15,304	0
Great American Insurance Co.	US Unaffiliated	Authorized	13,881	0



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