

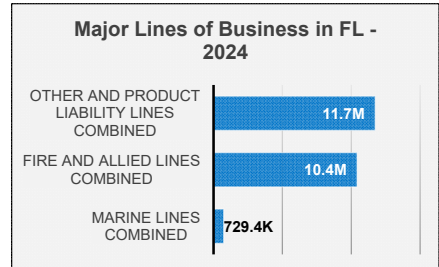
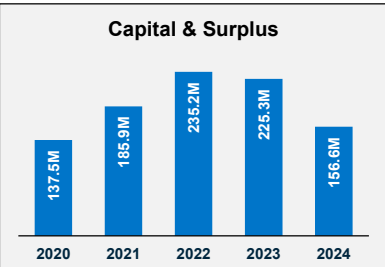
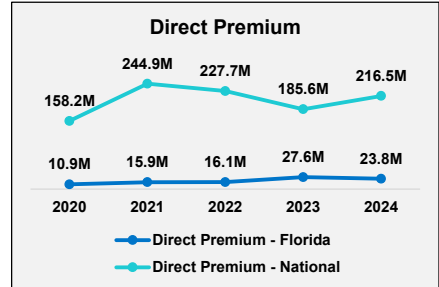


Prime Insurance Company

Insurer Financial Report 2024 | Annual

FEIN: 02-0774091
 NAIC: 12588
 A.M.Best: A
 State of Domicile: Illinois
 Main Office: Sandy, UT
 Parent: Prime Holdings Ins Services
 Incorporation Date: 9/5/1990
 Website: www.primeis.com

Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	528,934,754	535,961,194	-1.3%	528,937,820	443,011,862	304,514,397
Total Liabilities	372,304,020	310,633,519	19.9%	293,753,300	257,149,862	167,017,393
Capital & Surplus	156,630,734	225,327,675	-30.5%	235,184,520	185,862,000	137,497,004
Premiums and Agent's Balances	32,789,220	27,541,993	19.1%	24,636,277	44,824,401	31,983,285
Losses	186,932,150	145,240,052	28.7%	130,596,811	88,846,416	57,679,478
Loss Adjustment Expenses	61,533,243	52,322,994	17.6%	49,799,235	37,971,571	27,256,197
Underwriting Gain/Loss	(19,851,914)	33,319,314	-159.6%	37,540,786	30,409,442	25,288,501
Net Income (Loss) After Tax	(4,624,743)	61,600,414	-107.5%	36,557,022	27,239,570	24,008,904
Cash Flow from Operations	68,403,339	67,660,249	1.1%	87,603,021	96,689,950	40,686,119
Unrealized Capital Gains (Losses)	(42,528,510)	(13,279,751)	-220.3%	21,140,211	26,272,536	21,643,831
Gross Premium	216,459,355	185,584,447	16.6%	227,748,967	244,923,409	158,173,250
Net Premium	169,309,826	145,944,254	16.0%	177,053,467	186,258,848	113,844,764
Direct Premium - National	216,459,353	185,584,447	16.6%	227,748,967	244,923,422	158,173,251
Direct Premium - Florida	23,820,254	27,619,861	-13.8%	16,148,464	15,942,807	10,885,057



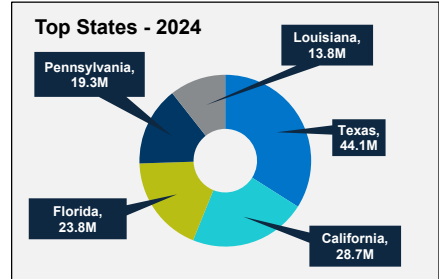
PAB: % of Policyholders Surplus	20.9%	12.2%	71.3%	10.5%	24.1%	23.3%
Gross Premium to Surplus Ratio (IRIS #1)	138.2%	82.4%	67.8%	96.8%	131.8%	115.0%
Net Premium to Surplus Ratio (IRIS #2)	108.1%	64.8%	66.9%	75.3%	100.2%	82.8%
% of Direct Premium in Florida	11.0%	14.9%	-26.1%	7.1%	6.5%	6.9%
Liabilities to Assets Ratio	70.4%	58.0%	21.4%	55.5%	58.0%	54.8%
Debt to Equity Ratio	237.7%	137.9%	72.4%	124.9%	138.4%	121.5%

Comments / Notes

- Debt/Equity ratio appears high.
- FL DPW decreased 13.8% YOY.
- Capital & Surplus decreased 30.5% YOY.
- IRIS ratios #7, and 8 are outside the usual range.

Combined Ratio	113%	79%	42.4%	81%	79%	75%
Losses Incurred Ratio	55%	31%	78.9%	38%	31%	26%
Loss Expenses Incurred Ratio	28%	25%	12.9%	22%	22%	24%
Other U/W Exp. Incurred Ratio	29%	23%	25.3%	21%	26%	25%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
RLI Insurance Co.	US Affiliated Non-captive Non-pooling	Authorized	13,927	0
Renaissance Re U.S. Inc.	US Unaffiliated	Authorized	13,094	0
General Reinsurance Corp.	US Unaffiliated	Authorized	9,480	0
SiriusPoint America Ins Co.	US Unaffiliated	Authorized	6,135	0
Arch Reinsurance Co.	US Unaffiliated	Authorized	5,903	0



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