Shield Indemnity Incorporated

Insurer Financial Report
2024 | Annual

FEIN: 83-2537142
NAIC: 16762
A.M.Best: A-
State of Domicile: Ohio
Main Office: Waterford, MI
Parent: Universal Fire & Casualty Ins
Incorporation Date: 11/15/2018
Website: N/A

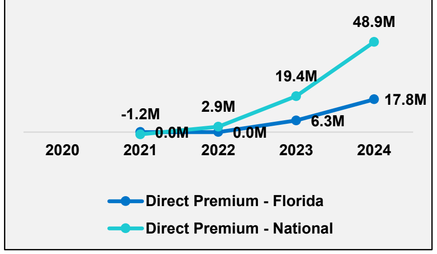
Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	49,854,025	49,309,000	1.1%	48,050,000	22,514,000	0
Total Liabilities	599,401	717,000	-16.4%	10,000	332,000	0
Capital & Surplus	49,254,624	48,593,000	1.4%	48,040,000	22,182,000	0
Premiums and Agent's Balances	0	0	N/A	0	0	0
Losses	0	0	N/A	0	0	0
Loss Adjustment Expenses	0	0	N/A	0	0	0
Underwriting Gain/Loss	(114,021)	(1,726,000)	93.4%	(43,000)	1,007,000	0
Net Income (Loss) After Tax	2,288,873	65,000	3421.3%	111,000	2,516,000	0
Cash Flow from Operations	1,142,299	(24,000)	4859.6%	580,000	(3,025,000)	0
Unrealized Capital Gains (Losses)	(226,816)	488,000	-146.5%	(257,000)	(299,000)	0
Gross Premium	48,887,594	19,438,000	151.5%	2,876,000	13,170,000	0
Net Premium	0	0	N/A	0	13,170,000	0
Direct Premium - National	48,887,594	19,438,000	151.5%	2,876,000	(1,246,000)	0
Direct Premium - Florida	17,775,152	6,257,000	184.1%	0	0	0

PAB: % of Policyholders Surplus	0.0%	0.0%	N/A	0.0%	0.0%	0
Gross Premium to Surplus Ratio (IRIS #1)	99.3%	40.0%	148.1%	6.0%	59.4%	0
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	N/A	0.0%	59.4%	0
% of Direct Premium in Florida	36.4%	32.2%	13.0%	0.0%	0.0%	0
Liabilities to Assets Ratio	1.2%	1.5%	-17.3%	0.0%	1.5%	0
Debt to Equity Ratio	1.2%	1.5%	-17.5%	0.0%	1.5%	0

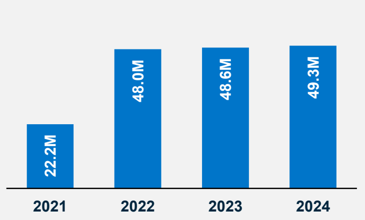
Combined Ratio	0%	0%	0.0%	0%	1%	0%
Losses Incurred Ratio	0%	0%	0.0%	0%	1%	0%
Loss Expenses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Other U/W Exp. Incurred Ratio	0%	0%	0.0%	0%	0%	0%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Univ Fire & Casualty Ins Co	US Affiliated Pooling	Authorized	45,389	0

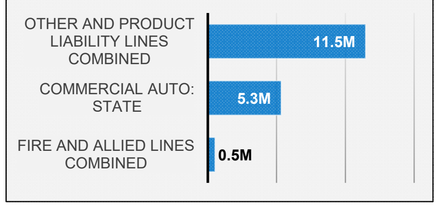
Direct Premium



Capital & Surplus



Major Lines of Business in FL - 2024



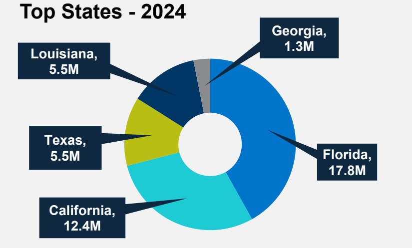
Comments / Notes

- Co is part of an intercompany reinsurance pooling agreement with the parent co. retaining 100% of the premiums ceded.

- National direct premium written increased 151.5% YOY.

- FL direct premium written increased 184.1% YOY.

Top States - 2024



* Data displayed in $000

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