

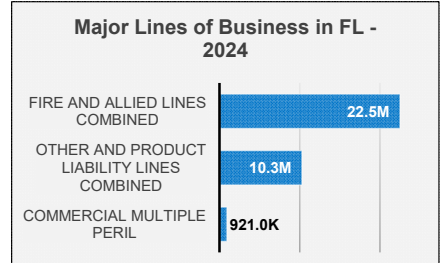
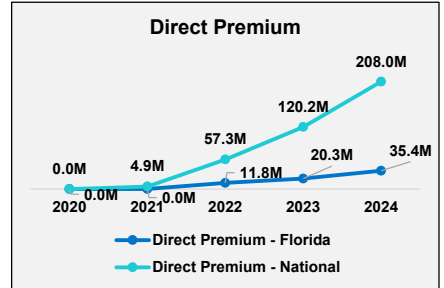


Summit Specialty Insurance Company

Insurer Financial Report 2024 | Annual

FEIN: 85-3228374
 NAIC: 16889
 A.M.Best: A
 State of Domicile: Nebraska
 Main Office: Irving, TX
 Parent: ReAlign Insurance Holdings
 Incorporation Date: 8/27/2020
 Website: www.realigninsurance.com

Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	216,521,976	181,577,674	19.2%	147,925,768	133,740,623	128,123,147
Total Liabilities	104,354,558	70,839,706	47.3%	42,077,297	25,093,846	18,812,738
Capital & Surplus	112,167,417	110,737,969	1.3%	105,848,471	108,646,777	109,310,409
Premiums and Agent's Balances	13,633,931	11,096,193	22.9%	2,976,066	963,653	0
Losses	21,551,864	13,033,815	65.4%	7,156,564	3,607,440	3,031,232
Loss Adjustment Expenses	6,269,773	2,952,489	112.4%	1,507,463	661,776	580,826
Underwriting Gain/Loss	(5,444,665)	(5,875,714)	7.3%	(4,904,015)	(1,637,743)	1,878,444
Net Income (Loss) After Tax	(2,397,659)	(3,813,731)	37.1%	(4,776,922)	(1,289,929)	755,853
Cash Flow from Operations	(12,989,693)	13,438,214	-196.7%	6,987,355	19,968,639	(66,263)
Unrealized Capital Gains (Losses)	(6,303,577)	(10,471,581)	39.8%	(7,195,375)	456,095	0
Gross Premium	261,944,855	154,665,602	69.4%	102,511,405	37,082,319	21,741,679
Net Premium	36,048,244	34,467,086	4.6%	45,242,130	32,156,967	21,741,679
Direct Premium - National	208,041,741	120,198,517	73.1%	57,269,275	4,925,352	0
Direct Premium - Florida	35,405,730	20,261,159	74.7%	11,807,586	23,125	0



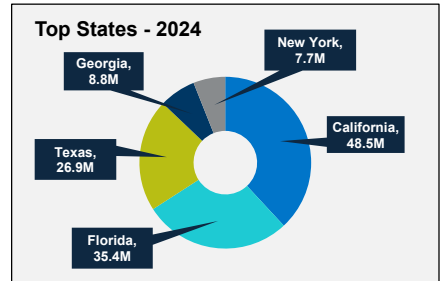
PAB: % of Policyholders Surplus	12.2%	10.0%	21.3%	2.8%	0.9%	0.0%
Gross Premium to Surplus Ratio (IRIS #1)	233.5%	139.7%	67.2%	96.8%	34.1%	19.9%
Net Premium to Surplus Ratio (IRIS #2)	32.1%	31.1%	3.3%	42.7%	29.6%	19.9%
% of Direct Premium in Florida	17.0%	16.9%	1.0%	20.6%	0.5%	0
Liabilities to Assets Ratio	48.2%	39.0%	23.5%	28.4%	18.8%	14.7%
Debt to Equity Ratio	93.0%	64.0%	45.4%	39.8%	23.1%	17.2%

Comments / Notes

- Co received a \$10M gross paid-in and contributed surplus in August of 2024.
- FL DPW increased 74.7% YOY.
- Co. participates in an intercompany pooling arrangement. Participation is 28%.

Combined Ratio	113%	118%	-4.5%	112%	105%	66%
Losses Incurred Ratio	80%	63%	26.8%	56%	48%	21%
Loss Expenses Incurred Ratio	18%	16%	12.6%	10%	10%	4%
Other U/W Exp. Incurred Ratio	15%	39%	-62.0%	46%	47%	41%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
National Summit Insurance Co.	US Affiliated Pooling	Authorized	110,636	0
Vertex Reinsurance Spc Ltd	Non-US Affiliated Captive	Unauthorized	26,540	0
The Steamship Mutual Trust	Non-US Unaffiliated	Recip Jurisdict	16,662	0
Spar Re Pic Ltd.	Non-US Unaffiliated	Unauthorized	8,121	0
Hannover Rück SE	Non-US Affiliated Non-captive	Recip Jurisdict	7,326	0



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