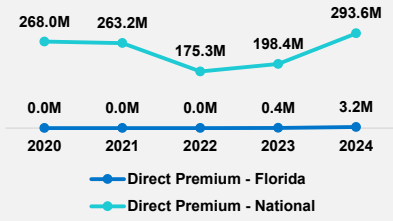
Third Coast Insurance Company

Insurer Financial Report
2024 | Annual

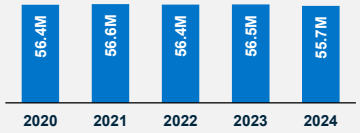
FEIN: 36-4072992
NAIC: 10713
A.M.Best: A
State of Domicile: Wisconsin
Main Office: New Berlin, WI
Parent: Accident Fund Ins. Co. of America
Incorporation Date: 4/1/1996
Website: N/A

Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	143,630,000	112,165,346	28.1%	95,718,977	119,373,791	104,199,808
Total Liabilities	87,974,358	55,661,363	58.1%	39,286,145	62,728,157	47,848,881
Capital & Surplus	55,655,642	56,503,983	-1.5%	56,432,832	56,645,634	56,350,927
Premiums and Agent's Balances	47,461,402	27,450,221	72.9%	7,465,123	40,924,426	38,830,355
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	2,370,024	281,850	740.9%	(421,906)	1,470,056	1,008,590
Cash Flow from Operations	2,646,199	2,125,310	24.5%	1,318,972	1,225,920	2,346,269
Unrealized Capital Gains (Losses)	0	0	N/A	(2,127)	0	2,127
Gross Premium	293,586,523	196,759,074	49.2%	176,955,544	263,181,167	267,976,208
Net Premium	0	0	N/A	0	0	0
Direct Premium - National	293,586,523	198,434,720	48.0%	175,279,898	263,181,167	267,976,208
Direct Premium - Florida	3,150,451	351,470	796.4%	0	0	0
PAB: % of Policyholders Surplus	85.3%	48.6%	75.5%	13.2%	72.2%	68.9%
Gross Premium to Surplus Ratio (IRIS #1)	527.5%	348.2%	51.5%	313.6%	464.6%	475.5%
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	N/A	0.0%	0.0%	0.0%
% of Direct Premium in Florida	1.1%	0.2%	505.9%	0.0%	0.0%	0.0%
Liabilities to Assets Ratio	61.3%	49.6%	23.4%	41.0%	52.5%	45.9%
Debt to Equity Ratio	158.1%	98.5%	60.5%	69.6%	110.7%	84.9%
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%

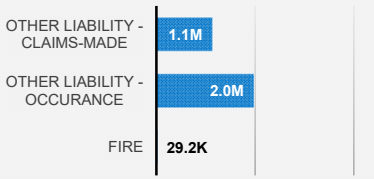
Direct Premium



Capital & Surplus



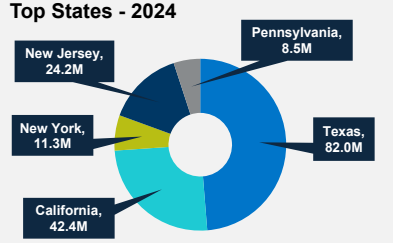
Major Lines of Business in FL - 2024



Comments / Notes

- Co. participates in an intercompany reinsurance pooling arrangement; 100% of business is ceded to Accident Fund Ins. Co. of America.
- PAB equal to 85.3% of Surplus.
- Debt/Equity Ratio appears high.
- FL Direct Premium increased 796.4% YOY.

Top States - 2024



Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Accident Fund Ins Co. of Am.	US Affiliated Pooling	Authorized	394,849	0

* Data displayed in $000

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