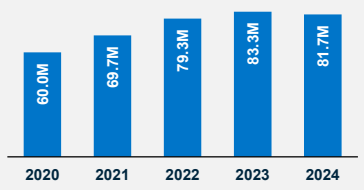
Tudor Insurance Company

Insurer Financial Report
2024 | Annual

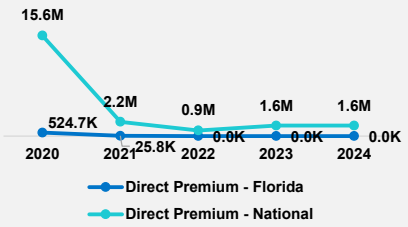
FEIN: 13-3018617
NAIC: 37982
A.M.Best: A
State of Domicile: New Hampshire
Main Office: Parsippany, NJ
Parent: AIG Property Casualty US
Incorporation Date: 12/28/1979
Website: www.westernworld.com

Capital & Surplus

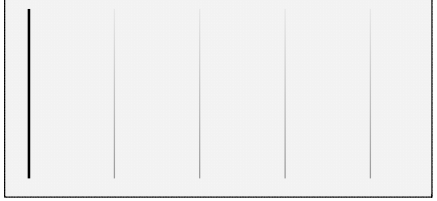


Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	116,494,465	125,890,934	-7.5%	103,629,541	102,790,882	102,135,770
Total Liabilities	34,745,236	42,610,456	-18.5%	24,281,523	33,079,758	42,133,463
Capital & Surplus	81,749,229	83,280,478	-1.8%	79,348,018	69,711,124	60,002,307
Premiums and Agent's Balances	29,705,524	47,014,221	-36.8%	16,068,972	11,527,461	9,540,699
Losses	4,235,177	6,778,470	-37.5%	9,583,790	15,462,284	23,303,745
Loss Adjustment Expenses	3,960,539	6,103,281	-35.1%	6,087,727	7,990,086	8,722,567
Underwriting Gain/Loss	6,696,145	7,567,674	-11.5%	11,367,278	6,271,496	2,620,312
Net Income (Loss) After Tax	6,984,490	4,422,232	57.9%	9,812,516	12,995,126	5,537,580
Cash Flow from Operations	20,073,876	(7,091,336)	383.1%	(1,338,312)	3,182,369	(21,836,487)
Unrealized Capital Gains (Losses)	(1,078)	0	NM	0	(1,748,451)	1,165,458
Gross Premium	1,812,616	1,625,021	11.5%	899,511	2,206,831	15,684,568
Net Premium	194,976	1,860	10382.6%	(277)	2,364	118,506
Direct Premium - National	1,617,640	1,623,161	-0.3%	863,679	2,202,662	15,567,163
Direct Premium - Florida	0	0	NM	0	25,785	524,711
PAB: % of Policyholders Surplus	36.3%	56.5%	-35.6%	20.3%	16.5%	15.9%
Gross Premium to Surplus Ratio (IRIS #1)	2.2%	2.0%	13.6%	1.1%	3.2%	26.1%
Net Premium to Surplus Ratio (IRIS #2)	0.2%	0.0%	10578.9%	0.0%	0.0%	0.2%
% of Direct Premium in Florida	0.0%	0.0%	NM	0.0%	1.2%	3.4%
Liabilities to Assets Ratio	29.8%	33.8%	-11.9%	23.4%	32.2%	41.3%
Debt to Equity Ratio	42.5%	51.2%	-16.9%	30.6%	47.5%	70.2%
Combined Ratio	NM	NM	0.0%	NM	NM	NM
Losses Incurred Ratio	NM	NM	0.0%	NM	NM	NM
Loss Expenses Incurred Ratio	NM	NM	0.0%	NM	NM	NM
Other U/W Exp. Incurred Ratio	NM	NM	0.0%	NM	NM	NM

Direct Premium



Major Lines of Business in FL - 2024



Comments / Notes

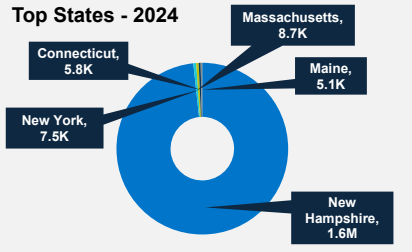
- PAB equal to 36.3% of Surplus.

- Co. participates in a Reinsurance Pooling Agreement.

- IRIS ratio #3 is outside the usual range.

- Co. paid an $8M ordinary dividend in December 2024.

Top States - 2024



Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Western World Insurance Co.	US Affiliated Pooling	Authorized	12,270	0
National Union Fire Ins Co.	US Affiliated Non-captive Non-pooling	Authorized	10,320	0
Swiss Reinsurance Co. Ltd	Non-US Unaffiliated	Unauthorized	1,687	0
Swiss Reinsurance America Corp	US Unaffiliated	Authorized	1,532	0
Stratford Insurance Co.	US Affiliated Pooling	Authorized	1,530	0

* Data displayed in $000

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