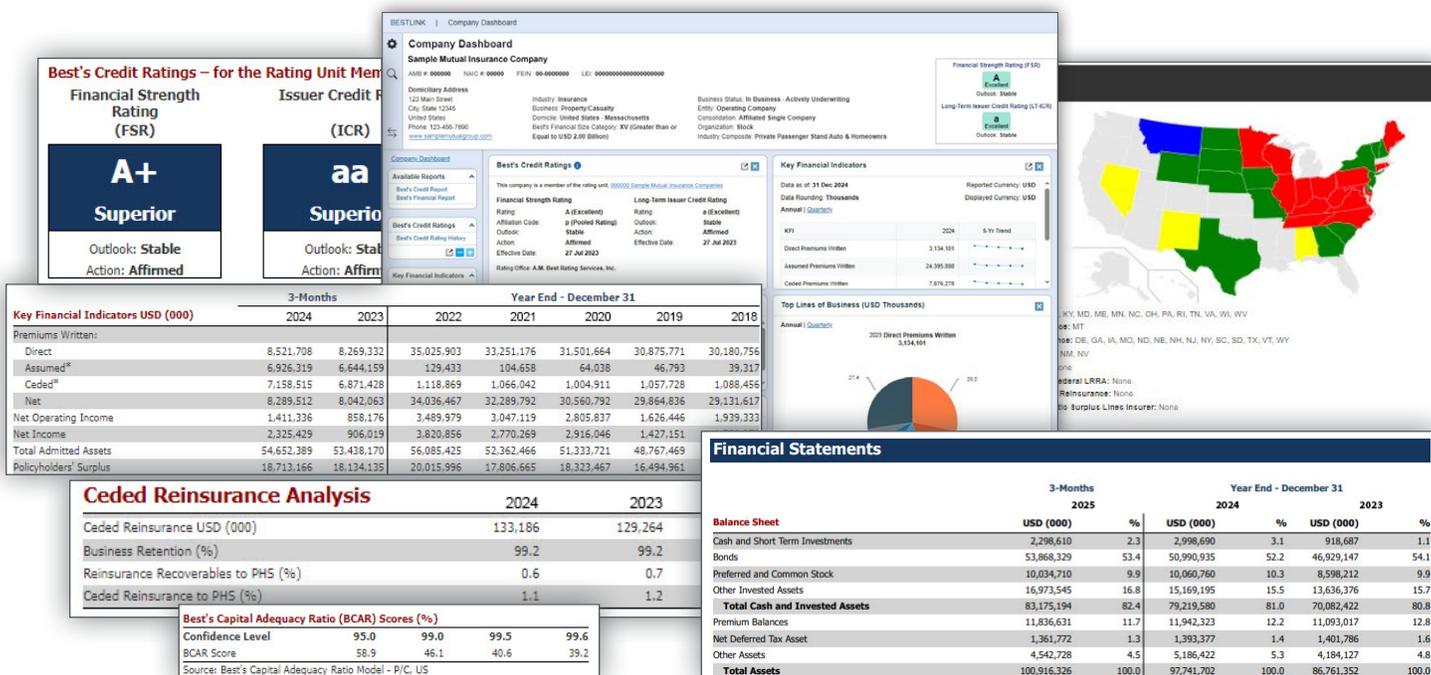


Best's Insurance Reports®

Property/Casualty, US & Canada • Life/Health, US & Canada • Life/Non Life, Non US

Enhance your strategic planning and expand your research with AM Best's in-depth analysis of insurer performance, plus the latest financial data and company information. *Best's Insurance Reports* is the industry's go-to resource for understanding the factors that impact insurer financial strength.

-  Take an up-close look at AM Best's evaluation of insurance companies' balance sheet strength, operating performance, business profile and enterprise risk management.
-  Gain insight from financial metrics and qualitative factors considered in our analytical process when Best's Credit Ratings are assigned.
-  Inform your analysis with the latest financial data and company information.
-  Determine whether a rating unit's capitalization is appropriate for its risk profile.
-  Monitor insurers' creditworthiness and changes to their ratings.
-  Benchmark companies against peers or industry composites.
-  Understand the entire structure of insurance corporations and the impact of holding companies on subsidiaries' overall financial strength with capital infusions or access to capital markets.
-  Learn about surviving insurance companies after mergers or other corporate changes.



The screenshot displays a comprehensive dashboard for 'Sample Mutual Insurance Company'. Key sections include:

- Company Dashboard:** Overview of the company, including its address (123 Main Street, City, State 12345), industry (Insurance), and business status (In Business - Actively Underwriting).
- Best's Credit Ratings:**
 - Financial Strength Rating (FSR):** A+ Superior, Outlook: Stable, Action: Affirmed.
 - Issuer Credit Rating (ICR):** aa Superior, Outlook: Stable, Action: Affirmed.
- Key Financial Indicators:**
 - Direct Premiums Written (2024): 3,134,101
 - Assumed Premiums Written (2024): 24,395,000
 - Ceded Premiums Written (2024): 7,676,278
- Financial Statements:**
 - Balance Sheet (USD '000):**

	3-Months 2025		Year End - December 31 2024		Year End - December 31 2023	
	USD ('000)	%	USD ('000)	%	USD ('000)	%
Cash and Short-Term Investments	2,298,610	2.3	2,998,690	3.1	918,687	1.1
Bonds	53,868,329	53.4	50,990,935	52.2	46,929,147	54.1
Preferred and Common Stock	10,034,710	9.9	10,060,760	10.3	8,598,212	9.9
Other Invested Assets	16,973,545	16.8	15,169,195	15.5	13,636,376	15.7
Total Cash and Invested Assets	83,175,194	82.4	79,219,580	81.0	70,082,422	80.8
Premium Balances	11,836,631	11.7	11,942,323	12.2	11,093,017	12.8
Net Deferred Tax Asset	1,361,772	1.3	1,393,377	1.4	1,401,786	1.6
Other Assets	4,542,728	4.5	5,186,422	5.3	4,184,127	4.8
Total Assets	100,916,326	100.0	97,741,702	100.0	86,761,352	100.0
 - Ceded Reinsurance Analysis:**

	2024	2023
Ceded Reinsurance USD ('000)	133,186	129,264
Business Retention (%)	99.2	99.2
Reinsurance Recoverables to PHS (%)	0.6	0.7
Ceded Reinsurance to PHS (%)	1.1	1.2
 - Best's Capital Adequacy Ratio (BCAR) Scores (%):**

	2024	2023
Confidence Level	95.0	99.0
BCAR Score	58.9	46.1
2023	99.5	99.6
2022	40.6	39.2
 - Key Financial Indicators Table (USD '000):**

	2024	2023	2022	2021	2020	2019	2018
Premiums Written:							
Direct	8,521,708	8,269,332	35,025,903	33,251,176	31,501,664	30,875,771	30,180,756
Assumed*	6,926,319	6,644,159	129,433	104,658	64,038	46,793	39,317
Ceded**	7,158,515	6,871,428	1,118,869	1,066,042	1,004,911	1,057,728	1,088,456
Net	8,289,512	8,042,063	34,036,467	32,289,792	30,560,792	29,864,836	29,131,617
Net Operating Income	1,411,336	858,176	3,489,979	3,047,119	2,805,837	1,626,446	1,939,333
Net Income	2,325,429	906,019	3,820,856	2,770,269	2,916,046	1,427,151	
Total Admitted Assets	54,652,389	53,438,170	56,085,425	52,362,466	51,333,721	48,767,469	
Policyholders' Surplus	18,713,166	18,134,135	20,015,996	17,806,665	18,323,467	16,494,961	

Continued

Best's Credit Reports

Explore the insight and analysis behind a rating unit's* Best's Credit Ratings at the time they are assigned, in a format that is easy to read and navigate. Each report includes:

- Current Best's Credit Ratings, with assessment descriptors and rating unit members
- Rating Rationale, which summarizes the key factors affecting an insurer's financial strength, along with the current rating outlook and implication
- Key Financial Indicators and Ratios, including Best's Capital Adequacy Ratio scores, which depict the quantitative relationship between a rating unit's balance sheet strength and its operating risks
- Credit Analysis, for a detailed evaluation of:
 - Balance sheet strength, including capitalization, asset liability management – investments, reserve adequacy and holding company assessment
 - Operating performance
 - Business profile
 - Enterprise risk management, including reinsurance summary and environmental, social and governance factors
- Financial Statements: Analysis of balance sheet, income statement, statement of operating cash flows
- Rating Methodology and Criteria, which provides links to the documentation explaining the method by which the analysis was performed

BEST'S CREDIT REPORT

Sample PC Insurance Group
AMB #: 079600

Best's Credit Ratings – for the Rating Unit Members

Financial Strength Rating (FSR)	Issuer Credit Rating (ICR)
A+	aa
Outlook: Stable Action: Affirmed	Outlook: Stable Action: Affirmed

Assessment Descriptors

Balance Sheet Strength	Strongest
Operating Performance	Strong
Business Profile	Favorable
Enterprise Risk Management	Very Strong

Rating Unit - Members

AMB #	Rating Unit Members	AMB #	Rating Unit Members
111111	Sample PC Ins Company 1	333333	Sample PC Ins Company 3
222222	Sample PC Ins Company 2	444444	Sample PC Ins Company 4

Rating Rationale

Balance Sheet Strength: Strongest

- The risk-adjusted capitalization of the group, as measured by Best's Capital Adequacy Ratio (BCAR), is within the strongest category, at the 99.6% VaR level. Comprehensive catastrophe reinsurance programs that target less than annual aggregate catastrophe losses, net of reinsurance, not to exceed 5.0% of surplus. Financial flexibility, efficient management of capital within the organization and diversified invested asset base provide supportive liquidity levels. Over the past five-year period, the group has recorded surplus growth despite continued dividend payments to the parent company.

Operating Performance: Strong

- The group's favorable underwriting results continue to demonstrate its ability to manage its market position in a very competitive U.S. auto and homeowners market. Returns on revenue and equity measures have historically outpaced the industry composite metrics, although the group continues to be impacted by the continued exposure to natural catastrophes, e.g., floods and earthquakes. Favorable investment income continues at a sizeable pace, augmenting underwriting profitability, which the group continues to develop with new and profitable business.

Business Profile: Favorable

- Established position of a market leader in multiple property and casualty markets including private passenger auto, homeowners, and small to mid-size commercial book of business surplus lines. The group maintains extensive geographic diversity and market position, which helps to mitigate impact from continued weather-related events, potential regulatory issues, and/or competitive market pressures. Engagement of current and potential customers is established through multiple distribution channels and through multiple legal entity platforms. National brand recognition across the group's multiple lines of business, and it is distinguished as a leader in pricing sophistication.

www.ambest.com Page 1

*AM Best uses the concept of a "rating unit" in evaluating members of insurance groups. The conceptual foundation for a rating unit is the recognition that the financial fortunes of certain insurance group members may be so intertwined that they are most appropriately analyzed as a whole. A rating unit may be composed of one or multiple insurance entities. Source: Best's Credit Rating Methodology, August 29, 2024.

Continued

Best's Financial Reports

Review current financial data (including quarterly data for US companies), along with recent updates to company information. Financial reports are created for all insurers in business, along with AM Best groups. Each report includes:**

- Operations, including state licensing information
- Best's Credit Ratings: rating relationships and five-year rating history
- Corporate Structure, with ultimate parent information
- Company Management
- History
- Financial Statements: Current balance sheet, income statement, statement of operating cash flows
- Financial Results: Current key financial indicators, balance sheet highlights, asset liability management – investments, reserve adequacy, operating performance highlights, business profile highlights

BEST'S FINANCIAL REPORT

Sample PC Ins Company 4

Operations
 Date Incorporated: September 18, 1967 | Date Commenced: September 28, 1967
 Domiciled: Georgia, United States
 Licensed: The company is licensed in GA, IL, IN, KY, OH, TN and VA.
 States Licensed

Contact Information
 Domiciliary Address: 213 Main Street, Town, GA 55555 United States
 Mailing Address: P.O. Box 548, Town, GA 55555 United States
 Web: www.aaa.200
 Phone: +1-555-555-5555
 Fax: +1-555-555-5550

Financial Data Presented
 The financial data in this report reflects the most current data available at the time the report was printed.

Filing Date History
 November 13, 2024 (9-Month)
 August 13, 2024 (6-Month)
 May 20, 2024 (Annual - Amended)
 May 13, 2024 (3-Month)
 March 20, 2024 (Annual)

Business Type: Property/Casualty
Organization Type: Stock
Marketing Type: Independent Agency
Best's Financial Size Category: XIV (USD1.5 Billion to USD2 Billion)

Group Members

AMB#	Company Name
111111	Sample PC Ins Company 1
222222	Sample PC Ins Company 2
333333	Sample PC Ins Company 3
444444	Sample PC Ins Company 4

www.ambest.com Last Update: January 03, 2025 | Page 1

Find the Reports You're Looking for Fast

Quickly access credit reports and financial reports with one convenient search. Results show global organizational structures, including ultimate parents, rating units and their rated operating entities, along with direct links to reports.

XXXXXX Sample Insurance Group (G)

Company Name	UP/RU	Country of Domicile	State of Domicile	Best's Credit Report	Best's Financial Report
XXXXXX The Sample Corporation		United States	Delaware	Best's Credit Report	Best's Financial Report
<ul style="list-style-type: none"> XXXXXX Sample Insurance Group <ul style="list-style-type: none"> XXXXXX Sample County Mutual Insurance Company XXXXXX Sample Fire and Casualty Insurance Co XXXXXX Sample Indemnity Company XXXXXX Sample Insurance Company <ul style="list-style-type: none"> XXXXXX Sample Insurance Company CAB XXXXXX Sample New Jersey Insurance Group 		United States	Illinois	Best's Credit Report	Best's Financial Report

**Please note: Reports for groups are different from reports for individual companies.

Continued

Overview of Key Company Information

Get a detailed snapshot of an insurer's financial strength, key financial data, corporate and data structure, state licensing and more. Charts and graphs provide a quick visual representation of company performance.

The screenshot displays a navigation menu at the top with tabs for Company Overview, Corporate Structure, Data Structure, Rating History, BCAR History, Best's Financial Report, and Best's Credit Report. The main content area is divided into two primary sections:

- Company Information:** Shows details for "Sample Insurance Group" including AMB #, administrative office address (123 Main Street, Suite 123, Anytown, NY 12345), and contact information (Phone: XXX-XXX-XXXX, Fax: XXX-XXX-XXXX, Web: www.sample.com). It also includes a note about report generation delays and a link to view the Reinsurance Profile.
- Best's Credit Ratings:** Explains that the data represents an AMB Rating Unit and lists the following members:

AMB #	Company	Best's FSR	Best's LT ICR
XXXXXX	Sample County Mutual Insurance Company	A+	aa
XXXXXX	Sample Fire and Casualty Insurance Co	A+	aa
XXXXXX	Sample Indemnity Company	A+	aa
XXXXXX	Sample Insurance Company	A+	aa
XXXXXX	Sample North American Insurance Co	A+	aa
XXXXXX	Sample North Indemnity Company	A+	aa

On the right side, there is a "View Company Dashboard" link and a sidebar with options like "Best's Insurance Reports", "Best's Credit Report", "Create / Manage Alerts", and "State Rate Filings".

BestLink® Company Dashboard

The BestLink Company Dashboard provides company-level intelligence in a fast, user-friendly interface featuring interactive tables, charts and sparkline performance histories. Customize the dashboard tiles to prioritize the insurer ratings, data and analytics that best support your workflow. You'll also find links to Best's Credit Reports and Best's Financial Reports.

The BestLink dashboard for "Sample Insurance Company" provides a comprehensive overview of the insurer's performance and financial health. Key components include:

- Company Overview:** Displays identification numbers (AMB #, NAIC #, FEIN, LEI) and contact information (123 Main Street, City, State 12345, United States, Phone: 000-000-0000, www.sampleinsuranceco.com).
- Business Details:** Lists industry (Insurance), business status (In Business - Actively Underwriting), entity type (Operating Company), domicile (United States - Massachusetts), consolidation (Affiliated Single Company), organization (Stock), and industry composite (Private Passenger Stand Auto & Homeowners).
- Financial Strength Rating (FSR):** Shows an "A Excellent" rating with a "Stable" outlook.
- Long-Term Issuer Credit Rating (LT-ICR):** Shows an "a Excellent" rating with a "Stable" outlook.
- Best's Credit Ratings:** Summarizes the Financial Strength Rating (A (Excellent), p (Pooled Rating), Stable Outlook, Affirmed Action, Effective Date: 00 Oct 0000) and Long-Term Issuer Credit Rating (a (Excellent), Stable Outlook, Affirmed Action, Effective Date: 00 Oct 0000).
- Top Lines of Business:** Features a pie chart showing the 2024 Direct Premiums Written of 3,146,862, with segments for 26.8% and 30.6%.
- Key Financial Indicators:** Provides data as of 31 Dec 2024, rounded in thousands, with a reported currency of USD and an exchange rate of 1.0. The table below shows KFI values for 2024 and 5-year trends:

KFI	2024	5-Yr Trend
Direct Premiums Written	3,146,111	[Sparkline]
Assumed Premiums Written	25,299,111	[Sparkline]
Ceded Premiums Written	8,208,111	[Sparkline]
Net Premiums Written	20,237,111	[Sparkline]
Net Income	473,111	[Sparkline]
Total Admitted Assets	70,891,111	[Sparkline]
Policyholders' Surplus	23,463,111	[Sparkline]
- Investment Portfolio Analysis:** A dedicated section for tracking investment performance.

Continued

Tools to Power Your Research

- A report export feature to download PDFs of single or multiple credit and financial reports, in their entirety or by sections you select
- Corporate changes search to find domiciliary changes, company name changes, suspended/surrendered licenses and more
- Mergers and acquisitions search
- Officers and directors search
- Peer Selection tool to find peers for any US insurer
- Company Ranking tool to identify top US insurers based on key financial fields
- Features to collaborate on lists with colleagues and incorporate saved lists into our reporting and analysis tools

Three Editions for Your Industry Needs

- Your Property/Casualty, US & Canada product purchase includes data for US property/casualty single companies, title companies and holding companies, consolidated as filed, and AM Best groups, in addition to Canadian P/C single companies and branches.
- Your Life/Health, US & Canada product purchase includes data for US life, fraternal and health insurers and holding companies, consolidated as filed, and AM Best groups, in addition to Canadian L/H single companies and branches.
- Your Life/Non-Life, Non US product purchase includes data for Non-Life, Life and Composite insurers and reinsurers worldwide, including those filing under IFRS 17.

Plus:

- Online access through the *BestLink* platform, which allows for easy integration with our financial data products
- Access to *Best's Credit Reports*, *Best's Financial Reports* and other premium content on the go through the AM Best Mobile App
- Archived *Best's Credit Reports* and *Best's Financial Reports*
- Current rate, rule and form filings for US companies that have filed P/C and L/H policies
- Email alerts on companies you're monitoring
- E-learning modules that walk through product features
- Training webinars
- Group License Management Tool to give you full control over your registered products, allowing you to manage users and license seats under a shared registration number for multi-user or unlimited purchases

For more information and to request a demonstration:

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