

2025

CONDENSED STATUTORY STATEMENT OF INCOME AND SURPLUS



FOR YEARS ENDED IN DECEMBER 31

[Expressed in thousands]

	2025	2024
REVENUES		
Premium earned	\$226,704	\$236,736
Investment income earned	41,331	36,343
Net realized investment gains (loss)	(6,957)	41,566
Other income (loss)	60	304
Total revenues	261,138	314,949
EXPENSES		
Claims	180,342	152,042
Loss adjustment expenses	27,567	27,396
Underwriting and other expenses	43,182	45,693
Total expenses	251,091	225,131
Net income (loss)	10,047	89,818
SURPLUS		
Balance at beginning of period	449,415	394,866
Net income (loss)	10,047	89,818
Change in net unrealized investment gain (loss)	10,768	(34,698)
Change in nonadmitted assets	256	(571)
Change in provision for reinsurance	(132)	-
Balance at end of period	470,354	449,415