

Dorinco Reins Co
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 Midland, MI 48674
 Attention: Melissa Stenger

Michigan
 Original Filing

NAIC PROPERTY AND CASUALTY FINANCIAL RATIO RESULTS FOR 2024

33499 Dorinco Reins Co

Commenced Business On: March 28, 1977

Results Produced: February
 27, 2025
 SUMMARY

Ratio

	Unusual Values Equal To Or Over/Under	Your Results
1. Gross Premiums Written to Policyholders' Surplus	900	123.0
2. Net Premiums Written to Policyholders' Surplus	300	77.0
3. Change in Net Premiums Written	33 -33	39.0 *
4. Surplus Aid to Policyholders' Surplus	15	0.0
5. Two-Year Overall Operating	100	86.0
6. Investment Yield	5.5 2	3.5
7. Gross Change in Policyholders' Surplus	50 -10	8.0
8. Change in Adjusted Policyholders' Surplus	25 -10	8.0
9. Adjusted Liabilities to Liquid Assets	100	81.0
10. Gross Agents' Balances (in collection) to Policyholders' Surplus	40	23.0
11. One-Year Reserve Development to Policyholders' Surplus	20	3.0
12. Two-Year Reserve Development to Policyholders' Surplus	20	-7.0
13. Estimated Current Reserve Deficiency to Policyholders' Surplus	25	92.0 *

* - Indicates an unusual value.

U - Indicates result is automatically considered unusual.

NR - Indicates no result is calculated.

Ratio 1. Gross Premiums Written to Policyholders' Surplus

A. Direct Premiums Written (Page 8, Line 35, Column 1)	172,469,978.0
B. Reinsurance Assumed - Affiliates (Page 8, Line 35, Column 2)	0.0
C. Reinsurance Assumed - Non-Affiliates (Page 8, Line 35, Column 3)	704,740,293.0
D. Policyholders' Surplus (Page 3, Line 37, Column 1)	713,832,954.0
Result = $100 * (A + B + C) / D$. If D is zero or negative, result is 999. If D is positive and (A + B + C) is negative, result is zero.	123.0%

Ratio 2. Net Premiums Written to Policyholders' Surplus

A. Net Premiums Written (Page 8, Line 35, Column 6)	550,420,813.0
B. Policyholders' Surplus (Page 3, Line 37, Column 1)	713,832,954.0
Result = $100 * (A / B)$. If B is zero or negative, result is 999. If B is positive and A is negative, result is zero.	77.0%

Ratio 3. Change in Net Premiums Written

A. Net Premiums Written (Page 8, Line 35, Column 6)	550,420,813.0
B. Net Premiums Written - Prior Year (PY: Page 8, Line 35, Column 6)	395,303,690.0
Result = $100 * (A - B) / B$. If A and B are both zero or negative, result is zero. If A is positive and B is zero or negative, result is 999.	39.0%

Ratio 4. Surplus Aid to Policyholders' Surplus

A. Reinsurance Ceded Commissions (Page 11, Line 2.3, Column 2)	48,849,008.0
B. Reinsurance Ceded Contingent Commissions (Page 11, Line 2.6, Column 2)	0.0
C. Reinsurance Ceded - Affiliates (Page 8, Line 35, Column 4)	271,091,124.0
D. Reinsurance Ceded - Non-Affiliates (Page 8, Line 35, Column 5)	55,698,334.0
E. Unearned Premiums - Total Authorized, Unauthorized & Certified Other US Unaffiliated Insurers (Page 22, Line (0999999 + 2399999 + 3799999 + 5199999), Column 13 * 1000)	10,767,000.0
F. Unearned Premiums - Total Authorized, Unauthorized & Certified Mandatory and Voluntary Pools (Page 22, Line (1099999 + 1199999 + 2499999 + 2599999 + 3899999 + 3999999 + 5299999 + 5399999), Column 13 * 1000)	0.0
G. Unearned Premiums - Total Authorized, Unauthorized & Certified Other Non-US Insurers (Page 22, Line (1299999 + 2699999 + 4099999 + 5499999), Column 13 * 1000)	7,862,000.0
H. Sum of Unearned Premiums (E + F + G)	18,629,000.0
I. Surplus Aid = $[(A + B) / (C + D)] * H$	2,784,692.6
J. Policyholders' Surplus (Page 3, Line 37, Column 1)	713,832,954.0
Result = $100 * (I / J)$. If either (C + D) or I is zero or negative, result is zero. If I is positive and J is zero or negative, result is 999.	0.0%

Ratio 5. Two-Year Overall Operating

A. Losses and LAE Incurred (Page 4, Line 2 + 3, Column 1)	420,756,826.0
B. Losses and LAE Incurred - Prior Year (PY: Page 4, Line 2 + 3, Column 1)	240,768,788.0
C. Dividends to Policyholders (Page 4, Line 17, Column 1)	0.0
D. Dividends to Policyholders - Prior Year (PY: Page 4, Line 17, Column 1)	0.0
E. Premiums Earned (Page 4, Line 1, Column 1)	529,847,186.0
F. Premiums Earned - Prior Year (PY: Page 4, Line 1, Column 1)	344,755,305.0
G. Other Underwriting Expense & Write-ins (Page 4, Line 4 + 5, Column 1)	125,426,176.0
H. Other Underwriting Exp & Write-ins - Prior Year (PY: Page 4, Line 4 + 5, Column 1)	87,827,395.0
I. Total Other Income (Page 4, Line 15, Column 1)	1,751,222.0
J. Total Other Income - Prior Year (PY: Page 4, Line 15, Column 1)	3,162,969.0
K. Net Premiums Written (Page 8, Line 35, Column 6)	550,420,813.0
L. Net Premiums Written - Prior Year (PY: Page 8, Line 35, Column 6)	395,303,690.0
M. Net Investment Income Earned (Page 4, Line 9, Column 1)	60,851,761.0
N. Net Investment Income Earned - Prior Year (PY: Page 4, Line 9, Column 1)	41,000,956.0
O. Loss Ratio = $100 * [(A + B + C + D) / (E + F)]$	76.0
P. Expense Ratio = $100 * [(G + H - I - J) / (K + L)]$	22.0
Q. Investment Income Ratio = $100 * [(M + N) / (E + F)]$	12.0
Result = $(O + P - Q)$. If $(A + B + C + D + G + H - I - J - M - N)$ is zero or negative, result is zero. If $(E + F)$ or $(K + L)$ is zero or negative, result is 999.	86.0%

Ratio 6. Investment Yield

A. Total Cash and Invested Assets (Page 2, Line 12, Column 3)	1,850,595,514.0
B. Total Cash and Invested Assets - Prior Year (PY: Page 2, Line 12, Column 3)	1,675,248,377.0
C. Investment Income Due & Accrued (Page 2, Line 14, Column 3)	14,778,886.0
D. Investment Income Due & Accrued - Prior Year (PY: Page 2, Line 14, Column 3)	13,056,784.0
E. Borrowed Money (Page 3, Line 8, Column 1)	0.0
F. Borrowed Money - Prior Year (PY: Page 3, Line 8, Column 1)	0.0
G. Net Investment Income Earned (Page 4, Line 9, Column 1)	60,851,761.0
Result = $200 * [G / (A + B + C + D - E - F - G)]$. Limit result to a minimum of zero.	3.5%

Ratio 7. Gross Change in Policyholders' Surplus

A. Policyholders' Surplus (Page 3, Line 37, Column 1)	713,832,954.0
B. Policyholders' Surplus - Prior Year (PY: Page 3, Line 37, Column 1)	658,144,992.0
Result = $100 * [(A - B) / B]$. If A is zero or negative, result is -99. If A is positive and B is zero or negative, result is 999.	8.0%

Ratio 8. Change in Adjusted Policyholders' Surplus

A. Policyholders' Surplus (Page 3, Line 37, Column 1)	713,832,954.0
B. Change in Surplus Notes (Page 4, Line 29, Column 1)	0.0
C. Capital Paid-in or Transferred (Page 4, Lines 32.1 + 32.2 + 32.3, Column 1)	0.0
D. Surplus Paid-in or Transferred (Page 4, Lines 33.1 + 33.2 + 33.3, Column 1)	0.0
E. Policyholders' Surplus - Prior Year (PY: Page 3, Line 37, Column 1)	658,144,992.0
Result = $100 * [(A - B - C - D - E) / ABS(E)]$. If A is zero or negative, result is -99. If A is positive and E is zero or negative, result is 999.	8.0%

Ratio 9. Adjusted Liabilities to Liquid Assets

A. Total Liabilities (Page 3, Line 28, Column 1)	1,487,712,876.0
B. Liabilities Equal to Deferred Agents' Bal. (Page 2, Line 15.2, Column 3)	112,221,774.0
C. Adjusted Liabilities = (A - B)	1,375,491,102.0
D. Bonds (Page 2, Line 1, Column 3)	1,389,664,395.0
E. Stocks, Preferred & Common (Page 2, Line 2.1 + 2.2, Column 3)	642,234.0
F. Cash, Cash Equivalents & Short-Term Investments (Page 2, Line 5, Column 3)	295,677,712.0
G. Receivable for Securities (Page 2, Line 9, Column 3)	2,488,434.0
H. Investment Income Due & Accrued (Page 2, Line 14, Column 3)	14,778,886.0
I. Investments in Parent, Subsidiaries, & Affiliates (Page 17, Line 42 + 43 + 44 + 45, Column 1)	0.0
J. Liquid Assets = (D + E + F + G + H - I)	1,703,251,661.0
Result = 100 * (C / J). If J is zero or negative, result is 999.	81.0%

Ratio 10. Gross Agents' Balances (in collection) to Policyholders' Surplus

A. Gross Agents' Balances in Course of Collection (Page 2, Line 15.1, Column 3)	165,787,715.0
B. Policyholders' Surplus (Page 3, Line 37, Column 1)	713,832,954.0
Result = 100 * (A / B). If A is zero or negative, result is zero. If A is positive and B is zero or negative, result is 999.	23.0%

Ratio 11. One-Year Reserve Development to Policyholders' Surplus

A. One-Year Loss Reserve Development (Page 34, Part 2, Line 12, Column 11 * 1000)	18,353,000.0
B. Policyholders' Surplus - Prior Year (PY: Page 3, Line 37, Column 1)	658,144,992.0
Result = 100 * (A / B). If A is positive and B is zero or negative, result is 999.	3.0%

Ratio 12. Two-Year Reserve Development to Policyholders' Surplus

A. Two-Year Loss Reserve Development (Page 34, Part 2, Line 12, Column 12 * 1000)	-41,992,000.0
B. Policyholders' Surplus - Second Prior Year (2nd PY: Page 3, Line 37, Column 1)	586,265,801.0
Result = 100 * (A / B). If A is positive and B is zero or negative, result is 999.	-7.0%

Ratio 13. Estimated Current Reserve Deficiency to Policyholders' Surplus

A. Losses & LAE Reserves - Second Prior Year (2nd PY: Page 3, Line 1 + 3, Column 1)	996,264,377.0
B. Two-Year Development of Losses & LAE Incurred (Page 34, Part 2, Line 12, Column 12 * 1000)	-41,992,000.0
C. Premiums Earned - Second Prior Year (2nd PY: Page 4, Line 1, Column 1)	247,215,263.0
D. Ratio Second Prior Year = [(A + B) / C] If C is zero, negative, or less than L/10, D = H.	3.9
E. Losses & LAE Reserves - Prior Year (PY: Page 3, Line 1 + 3, Column 1)	1,025,776,437.0
F. One-Year Development of Losses & LAE Incurred (Page 34, Part 2, Line 12, Column 11 * 1000)	18,353,000.0
G. Premiums Earned - Prior Year (PY: Page 4, Line 1, Column 1)	344,755,305.0
H. Ratio Prior Year = [(E + F) / G]	3.0
I. Premiums Earned (Page 4, Line 1, Column 1)	529,847,186.0
J. Losses & LAE Reserves Required (Page 3, Line 1 + 3, Column 1)	1,166,114,260.0
K. Estimated Loss & LAE Reserve Deficiency (Redundancy) = {[0.5 * (D + H)] * I} - J If G is zero, negative, or less than L/10, K = zero.	658,944,372.2
L. Policyholders' Surplus (Page 3, Line 37, Column 1)	713,832,954.0
Result = 100 * (K / L). If K is positive and L is zero or negative, result is 999. If K and L are both zero or negative, result is zero.	92.0%