

**QUARTERLY STATEMENT
OF THE
Normandy Insurance Company**

**of
Boca Raton
in the state of
Florida**

**TO THE
Insurance Department
OF THE STATE OF
Florida**

**FOR THE QUARTER ENDED
JUNE 30, 2022**

2022

PROPERTY AND CASUALTY

2022



QUARTERLY STATEMENT
AS OF JUNE 30, 2022
OF THE CONDITION AND AFFAIRS OF THE
Normandy Insurance Company

NAIC Group Code 0000, NAIC Company Code 13012, Employer's ID Number 65-1260086, Organized under the Laws of Florida, State of Domicile or Port of Entry FL, Country of Domicile United States of America, Incorporated/Organized 12/09/2004, Commenced Business 09/14/2007, Statutory Home Office 4800 N. Federal Hwy, Suite A302, Boca Raton, FL, 33431, Main Administrative Office 4800 N. Federal Hwy, Suite A302, Boca Raton, FL, 33431, Mail Address 4800 N. Federal Hwy, Suite A302, Boca Raton, FL, 33431, Primary Location of Books and Records 4800 N. Federal Hwy, Suite A302, Boca Raton, FL, 33431, Internet Web Site Address www.normandyins.com, Statutory Statement Contact Eli Tisser, etisser@normandyins.com

OFFICERS

Table with 2 columns: Name, Title. Rows: Herschel Langner (President & CEO), Simon R Assouline (Treasurer), Eli Tisser (Chief Financial Officer and Secretary)

OTHERS

DIRECTORS OR TRUSTEES

Herschel Langner
Simon R Assouline

Robert McManus Jr.
Michelle Newell

State of Florida
County of Broward ss

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature)
Herschel Langner
(Printed Name)
1.
President & CEO
(Title)

(Signature)
Eli Tisser
(Printed Name)
2.
Chief Financial Officer
(Title)

(Signature)
(Printed Name)
3.
(Title)

Subscribed and sworn to before me this
day of , 2022

- a. Is this an original filing?
b. If no,
1. State the amendment number
2. Date filed
3. Number of pages attached

Yes[X] No []

(Notary Public Signature)

ASSETS

	Current Statement Date			4 December 31 Prior Year Net Admitted Assets
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	
1. Bonds	35,116,702		35,116,702	26,674,968
2. Stocks:				
2.1 Preferred stocks				
2.2 Common stocks	5,907,445		5,907,445	8,867,777
3. Mortgage loans on real estate:				
3.1 First liens	5,432,716		5,432,716	1,175,343
3.2 Other than first liens				
4. Real estate:				
4.1 Properties occupied by the company (less \$.....0 encumbrances)	955,697		955,697	988,797
4.2 Properties held for the production of income (less \$.....0 encumbrances)				
4.3 Properties held for sale (less \$.....0 encumbrances)				
5. Cash (\$.....2,336,105), cash equivalents (\$.....2,719,269) and short-term investments (\$.....45,000)	5,100,374		5,100,374	10,378,188
6. Contract loans (including \$.....0 premium notes)				
7. Derivatives				
8. Other invested assets				
9. Receivables for securities				
10. Securities lending reinvested collateral assets				
11. Aggregate write-ins for invested assets				
12. Subtotals, cash and invested assets (Lines 1 to 11)	52,512,935		52,512,935	48,085,072
13. Title plants less \$.....0 charged off (for Title insurers only)				
14. Investment income due and accrued	491,921		491,921	407,832
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	1,795,598	550,389	1,245,209	421,648
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$.....0 earned but unbilled premiums)	22,264,856		22,264,856	14,551,343
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0)				
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers				1,014,582
16.2 Funds held by or deposited with reinsured companies				
16.3 Other amounts receivable under reinsurance contracts				
17. Amounts receivable relating to uninsured plans				
18.1 Current federal and foreign income tax recoverable and interest thereon	44,599		44,599	
18.2 Net deferred tax asset	1,807,369		1,807,369	1,213,225
19. Guaranty funds receivable or on deposit				
20. Electronic data processing equipment and software				
21. Furniture and equipment, including health care delivery assets (\$.....0)				
22. Net adjustments in assets and liabilities due to foreign exchange rates				
23. Receivables from parent, subsidiaries and affiliates	445,628		445,628	464,617
24. Health care (\$.....0) and other amounts receivable				
25. Aggregate write-ins for other-than-invested assets	27,755	22,658	5,097	4,270,213
26. TOTAL assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	79,390,662	573,047	78,817,615	70,428,532
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts				
28. TOTAL (Lines 26 and 27)	79,390,662	573,047	78,817,615	70,428,532
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page				
1199. TOTALS (Lines 1101 through 1103 plus 1198) (Line 11 above)				
2501. Deductible Receivable	150		150	7,344
2502. Due from Escrow Account	4,947		4,947	4,262,869
2503. Prepaid Insurance	22,658	22,658	0	
2598. Summary of remaining write-ins for Line 25 from overflow page				
2599. TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	27,755	22,658	5,097	4,270,213

LIABILITIES, SURPLUS AND OTHER FUNDS

		1 Current Statement Date	2 December 31, Prior Year
1.	Losses (current accident year \$.....0)	22,065,499	20,538,465
2.	Reinsurance payable on paid losses and loss adjustment expenses		
3.	Loss adjustment expenses	3,918,240	3,737,920
4.	Commissions payable, contingent commissions and other similar charges		
5.	Other expenses (excluding taxes, licenses and fees)	1,001,735	2,198,774
6.	Taxes, licenses and fees (excluding federal and foreign income taxes)	236,939	215,325
7.1	Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses))		212,427
7.2	Net deferred tax liability		
8.	Borrowed money \$.....0 and interest thereon \$.....0		
9.	Unearned premiums (after deducting unearned premiums for ceded reinsurance of \$.....0 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act)	22,864,791	13,373,839
10.	Advance premium	72,436	141,085
11.	Dividends declared and unpaid:		
11.1	Stockholders		
11.2	Policyholders		
12.	Ceded reinsurance premiums payable (net of ceding commissions)	2,703,207	4,455,421
13.	Funds held by company under reinsurance treaties		
14.	Amounts withheld or retained by company for account of others		
15.	Remittances and items not allocated		
16.	Provision for reinsurance (including \$.....0 certified)		
17.	Net adjustments in assets and liabilities due to foreign exchange rates		
18.	Drafts outstanding		
19.	Payable to parent, subsidiaries and affiliates		
20.	Derivatives	47,125	29,825
21.	Payable for securities		393,106
22.	Payable for securities lending		
23.	Liability for amounts held under uninsured plans		
24.	Capital notes \$.....0 and interest thereon \$.....0		
25.	Aggregate write-ins for liabilities	871,136	1,032,491
26.	TOTAL liabilities excluding protected cell liabilities (Lines 1 through 25)	53,781,108	46,328,679
27.	Protected cell liabilities		
28.	TOTAL liabilities (Lines 26 and 27)	53,781,108	46,328,679
29.	Aggregate write-ins for special surplus funds		
30.	Common capital stock	3,000,000	3,000,000
31.	Preferred capital stock		
32.	Aggregate write-ins for other-than-special surplus funds		
33.	Surplus notes	7,930,000	7,930,000
34.	Gross paid in and contributed surplus	2,712,495	2,712,495
35.	Unassigned funds (surplus)	11,394,012	10,457,359
36.	Less treasury stock, at cost:		
36.10 shares common (value included in Line 30 \$.....0)		
36.20 shares preferred (value included in Line 31 \$.....0)		
37.	Surplus as regards policyholders (Lines 29 to 35, less 36)	25,036,507	24,099,853
38.	TOTALS (Page 2, Line 28, Col. 3)	78,817,615	70,428,532
DETAILS OF WRITE-INS			
2501.	Claims Collateral Payable	655,000	580,000
2502.	Deposits Held for policyholders	221,317	452,491
2503.	Due to Reinsurance Captive	(5,181)	
2598.	Summary of remaining write-ins for Line 25 from overflow page		
2599.	TOTALS (Lines 2501 through 2503 plus 2598) (Line 25 above)	871,136	1,032,491
2901.		
2902.		
2903.		
2998.	Summary of remaining write-ins for Line 29 from overflow page		
2999.	TOTALS (Lines 2901 through 2903 plus 2998) (Line 29 above)		
3201.		
3202.		
3203.		
3298.	Summary of remaining write-ins for Line 32 from overflow page		
3299.	TOTALS (Lines 3201 through 3203 plus 3298) (Line 32 above)		

STATEMENT OF INCOME

	1 Current Year to Date	2 Prior Year to Date	3 Prior Year Ended December 31
UNDERWRITING INCOME			
1. Premiums earned			
1.1 Direct (written \$.....29,635,715)	21,564,994	18,702,567	38,211,740
1.2 Assumed (written \$.....0)			
1.3 Ceded (written \$.....1,513,974)	2,934,205	2,276,655	4,762,738
1.4 Net (written \$.....28,121,741)	18,630,789	16,425,912	33,449,002
DEDUCTIONS:			
2. Losses incurred (current accident year \$.....0)			
2.1 Direct	7,856,155	6,045,840	11,033,975
2.2 Assumed			
2.3 Ceded	1,010,562	905,870	1,370,865
2.4 Net	6,845,593	5,139,971	9,663,110
3. Loss adjustment expenses incurred	2,749,394	2,608,706	4,911,857
4. Other underwriting expenses incurred	7,648,915	6,031,590	14,565,907
5. Aggregate write-ins for underwriting deductions			
6. TOTAL underwriting deductions (Lines 2 through 5)	17,243,901	13,780,267	29,140,874
7. Net income of protected cells			
8. Net underwriting gain or (loss) (Line 1 minus Line 6 + Line 7)	1,386,888	2,645,645	4,308,128
INVESTMENT INCOME			
9. Net investment income earned	383,279	170,903	364,933
10. Net realized capital gains (losses) less capital gains tax of \$.....5,126	49,130	119,579	619,809
11. Net investment gain (loss) (Lines 9 + 10)	432,409	290,482	984,742
OTHER INCOME			
12. Net gain or (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....0)	(68,449)	(28,356)	(123,454)
13. Finance and service charges not included in premiums			
14. Aggregate write-ins for miscellaneous income			1,585,064
15. TOTAL other income (Lines 12 through 14)	(68,449)	(28,356)	1,461,610
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15)	1,750,847	2,907,771	6,754,480
17. Dividends to policyholders	217,469	224,240	473,596
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17)	1,533,378	2,683,531	6,280,884
19. Federal and foreign income taxes incurred	716,029	458,392	826,184
20. Net income (Line 18 minus Line 19) (to Line 22)	817,350	2,225,139	5,454,700
CAPITAL AND SURPLUS ACCOUNT			
21. Surplus as regards policyholders, December 31 prior year	24,099,852	18,466,597	18,466,597
22. Net income (from Line 20)	817,350	2,225,139	5,454,700
23. Net transfers (to) from Protected Cell accounts			
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$.....144,694	(548,630)	56,842	172,400
25. Change in net unrealized foreign exchange capital gain (loss)			
26. Change in net deferred income tax	594,144	60,845	(26,812)
27. Change in nonadmitted assets	73,791	139,668	32,967
28. Change in provision for reinsurance			
29. Change in surplus notes			
30. Surplus (contributed to) withdrawn from Protected cells			
31. Cumulative effect of changes in accounting principles			
32. Capital changes:			
32.1 Paid in			
32.2 Transferred from surplus (Stock Dividend)			
32.3 Transferred to surplus			
33. Surplus adjustments:			
33.1 Paid in			
33.2 Transferred to capital (Stock Dividend)			
33.3 Transferred from capital			
34. Net remittances from or (to) Home Office			
35. Dividends to stockholders			
36. Change in treasury stock			
37. Aggregate write-ins for gains and losses in surplus			
38. Change in surplus as regards policyholders (Lines 22 through 37)	936,655	2,482,494	5,633,255
39. Surplus as regards policyholders, as of statement date (Lines 21 plus 38)	25,036,507	20,949,091	24,099,852
DETAILS OF WRITE-INS			
0501.			
0502.			
0503.			
0598. Summary of remaining write-ins for Line 5 from overflow page			
0599. TOTALS (Lines 0501 through 0503 plus 0598) (Line 5 above)			1,585,064
1401. Miscellaneous income PPP forgiveness			
1402.			
1403.			
1498. Summary of remaining write-ins for Line 14 from overflow page			
1499. TOTALS (Lines 1401 through 1403 plus 1498) (Line 14 above)			1,585,064
3701.			
3702.			
3703.			
3798. Summary of remaining write-ins for Line 37 from overflow page			
3799. TOTALS (Lines 3701 through 3703 plus 3798) (Line 37 above)			