

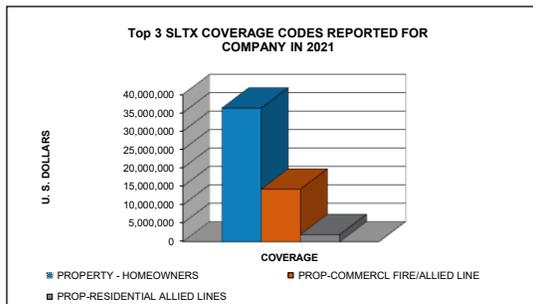
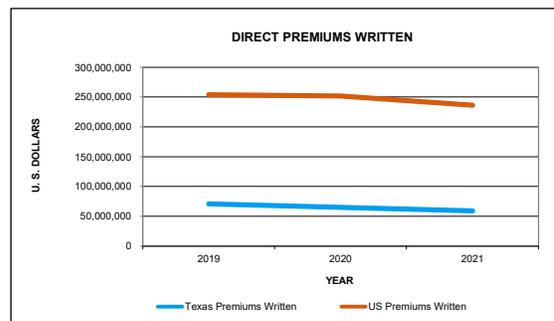
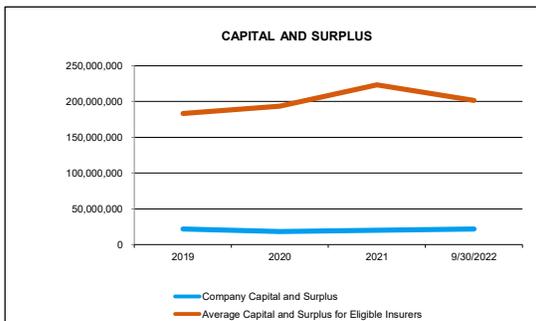
GeoVera Specialty Insurance Company		Issue Date: 12/20/2022	
Insurer #: 808688845	NAIC #: 10182	AMB# 011678	

U.S. Insurer - 2022 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Jul-95	Domicile Delaware	Excellent	Insurance Group GeoVera US Insurance Group
Incorporation Date	28-Nov-94	Main Administrative Office 1455 Oliver Road Fairfield, CA 94534	A Jun-22	Parent Company GeoVera Investment Group Ltd
Commenced Business	30-Nov-94			Parent Domicile Cayman Islands

	9/30/2022	2021	2020	2019
Capital & Surplus	22,139,000	20,220,000	18,606,000	21,878,000
Underwriting Gain (Loss)	1,905,000	1,699,000	(2,681,000)	2,214,000
Net Income After Tax	1,772,000	2,016,000	(654,000)	2,631,000
Cash Flow from Operations		(9,582,000)	(5,914,000)	7,776,000
Gross Premium		257,706,000	272,720,000	273,871,000
Net Premium	14,673,000	21,047,000	21,122,000	18,463,000
Direct Premium Total	152,639,000	236,662,000	251,597,000	254,273,000
Direct Premium in Texas (Schedule T)		59,272,000	64,989,000	71,172,000
% of Direct Premium in Texas		25%	26%	28%
Texas' Rank in writings (Schedule T)		2	2	2
SLTX Premium Processed		55,593,114	67,906,593	76,058,590
Rank among all Texas S/L Insurers		43	30	21
Combined Ratio		92%	114%	87%
IRIS Ratios Outside Usual Range		4	5	3

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
999.00%	104.00%	0.00%
<i>Usual Range: Less than 900%</i>	<i>Usual Range: Less than 300%</i>	<i>Usual Range: Between -33% and 33%</i>
4- Surplus Aid Ratio	5- Two Year Operating Ratio	Investment Yield
0.00%	99.00%	0.10%
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 3% and 6.5%</i>
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
9.00%	9.00%	117.00%
<i>Usual Range: Between -10% and 50%</i>	<i>Usual Range: Between -10% and 25%</i>	<i>Usual Range: Less than 100%</i>
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
47.00%	11.00%	2.00%
<i>Usual Range: Less than 40%</i>	<i>Usual Range: Less than 20%</i>	<i>Usual Range: Less than 20%</i>
	13- Current Estimated Reserve Deficiency	
	17.00%	
	<i>Usual Range: Less than 25%</i>	



2021 Premiums by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 32,121,000.00
2 Comm Mult Peril(Non-Liability)	\$ 20,575,000.00
3 Allied Lines	\$ 6,576,000.00
	\$ -
	\$ -

2021 Losses Incurred by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 56,220,000.00
2 Allied Lines	\$ 2,183,000.00
3 Comm Mult Peril(Non-Liability)	\$ 2,049,000.00
	\$ -
	\$ -