

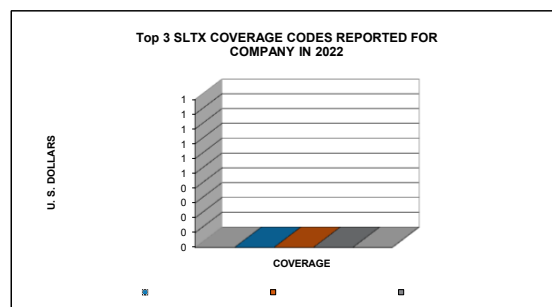
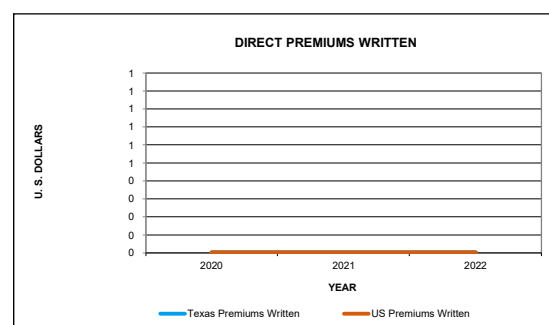
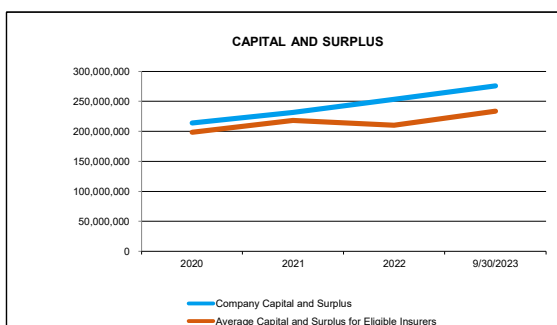
Appalachian Insurance Company				Issue Date:	11/20/2023
Insurer #:	80101021	NAIC #:	10316	AMB #:	002345

U.S. Insurer - 2023 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	Superior	Insurance Group
Incorporation Date	Rhode Island	A+	FM Global Group
Commenced Business	Main Administrative Office	Jan-23	Parent Company
	270 Central Avenue,		Factory Mutual Insurance Company
	Johnston, RI, US 02919-4923		Parent Domicile
			Rhode Island

	9/30/2023	2022	2021	2020
Capital & Surplus	276,086,000	253,577,000	231,548,000	214,046,000
Underwriting Gain (Loss)	25,196,000	21,794,000	17,445,000	4,609,000
Net Income After Tax	22,435,000	22,129,000	17,543,000	11,809,000
Cash Flow from Operations		20,903,000	32,588,000	4,923,000
Gross Premium		104,764,000	100,313,000	85,803,000
Net Premium	85,675,000	104,754,000	100,303,000	85,793,000
Direct Premium Total	0	0	0	0
Direct Premium in Texas (Schedule T)		0	0	0
% of Direct Premium in Texas		0%	0%	0%
Texas' Rank in writings (Schedule T)		-	-	-
SLTX Premium Processed				
Rank among all Texas S/L Insurers				
Combined Ratio		79%	83%	95%
IRIS Ratios Outside Usual Range		1	1	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
41.00%	41.00%	4.00%
Usual Range: Less than 900%	Usual Range: Less than 300%	Usual Range: Between -33% and 33%
4- Surplus Aid Ratio	5- Two Year Operating Ratio	Investment Yield
0.00%	76.00%	2.10%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 3% and 6.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
10.00%	10.00%	30.00%
Usual Range: Between -10% and 50%	Usual Range: Between -10% and 25%	Usual Range: Less than 100%
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
10.00%	0.00%	0.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	3.00%	
	Usual Range: Less than 25%	



2022 Premiums by Line of Business (LOB)	
No Premiums Written in Texas in 2022	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

2022 Losses Incurred by Line of Business (LOB)	
No Losses Incurred in Texas in 2022	\$ -