Gemini Insurance Company

**Issue Date:** 11/19/2019

**In insurer #:** 101056  
**NAIC #:** 10833  
**AMB #:** 012118

## U.S. Insurer - 2019 Evaluation

### Key Dates
- **TDI Initial Date:** 13-Jan-98
- **Incorporation Date:** 9-Nov-95
- **Commenced Business:** 30-Sep-97

### Location
- **Domicile:** Delaware  
- **Main Administrative Office:** 7233 East Butherus Drive, Scottsdale, AZ 85260

### A.M. Best Rating Group Information
- **Rating:** A+  
- **Group:** W.R. Berkley Insurance Group
  - **Parent Company:** W.R. Berkley Corporation
  - **Parent Domicile:** Connecticut

### Group Information
- **Domicile:** Delaware
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### Recent Financial Information


<table>
<thead>
<tr>
<th></th>
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<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital &amp; Surplus</td>
<td>59,686,943</td>
<td>59,065,122</td>
<td>57,005,088</td>
<td>55,389,208</td>
</tr>
<tr>
<td>Underwriting Gain (Loss)</td>
<td>2</td>
<td>6</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net Income After Tax</td>
<td>1,106,075</td>
<td>1,512,489</td>
<td>1,275,601</td>
<td>1,143,383</td>
</tr>
<tr>
<td>Cash Flow from Operations</td>
<td>1,317,375</td>
<td>1,718,607</td>
<td>1,626,702</td>
<td></td>
</tr>
<tr>
<td>Gross Premium</td>
<td>438,952,552</td>
<td>433,055,020</td>
<td>509,353,253</td>
<td></td>
</tr>
<tr>
<td>Net Premium</td>
<td>0</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Direct Premium Total</td>
<td>377,283,156</td>
<td>438,823,000</td>
<td>432,931,336</td>
<td>509,353,253</td>
</tr>
<tr>
<td>Direct Premium in Texas (Schedule T)</td>
<td>48,147,090</td>
<td>50,341,330</td>
<td>85,166,892</td>
<td></td>
</tr>
<tr>
<td>% of Direct Premium in Texas</td>
<td>17%</td>
<td>17%</td>
<td>17%</td>
<td></td>
</tr>
<tr>
<td>Texas' Rank in writings (Schedule T )</td>
<td>2</td>
<td>2</td>
<td>2</td>
<td></td>
</tr>
<tr>
<td>SLTX Premium Processed</td>
<td>47,651,906</td>
<td>53,374,760</td>
<td>83,061,244</td>
<td></td>
</tr>
<tr>
<td>Rank among all Texas S/L Insurers</td>
<td>32</td>
<td>24</td>
<td>13</td>
<td></td>
</tr>
<tr>
<td>Combined Ratio</td>
<td>0%</td>
<td>0%</td>
<td>0%</td>
<td></td>
</tr>
<tr>
<td>IRIS Ratios Outside Usual Range</td>
<td>1</td>
<td>2</td>
<td>3</td>
<td></td>
</tr>
</tbody>
</table>

#### IRIS Ratios Outside Usual Range

<table>
<thead>
<tr>
<th>Ratio</th>
<th>Usual Range</th>
<th>2018</th>
</tr>
</thead>
<tbody>
<tr>
<td>1- Gross Premium to Surplus</td>
<td>-15% to 40%</td>
<td>3.61%</td>
</tr>
<tr>
<td>2- Net Premium to Surplus</td>
<td>-10% to 25%</td>
<td>0.00%</td>
</tr>
<tr>
<td>3- Change in Net Premium Written (%)</td>
<td>Usual Range: Between -33% and 33%</td>
<td>0.00%</td>
</tr>
<tr>
<td>4- Surplus Aid Ratio</td>
<td>Usual Range: Between -33% and 33%</td>
<td>0.00%</td>
</tr>
<tr>
<td>5- Two Year Operating Ratio</td>
<td>US Premium Written</td>
<td>0.00%</td>
</tr>
<tr>
<td>6- Net Change in Surplus (%)</td>
<td>Usual Range: Between -10% and 25%</td>
<td>0.00%</td>
</tr>
<tr>
<td>7- Gross Change in Surplus (%)</td>
<td>Usual Range: Between -10% and 25%</td>
<td>0.00%</td>
</tr>
<tr>
<td>8- Liabilities to Liquid Assets</td>
<td>Usual Range: Between -10% and 25%</td>
<td>0.00%</td>
</tr>
<tr>
<td>9- One Year Development to Surplus</td>
<td>Usual Range: Between -10% and 25%</td>
<td>0.00%</td>
</tr>
<tr>
<td>10- Two Year Development to Surplus</td>
<td>Usual Range: Between -10% and 25%</td>
<td>0.00%</td>
</tr>
<tr>
<td>11- Current Estimated Reserve Deficiency</td>
<td>Usual Range: Less than 20%</td>
<td>0.00%</td>
</tr>
</tbody>
</table>

#### Top 3 SLTX Coverage Codes Reported for Company in 2018

<table>
<thead>
<tr>
<th>Coverage Code</th>
<th>2018 Premiums Written (US)</th>
</tr>
</thead>
<tbody>
<tr>
<td>GEN LIAB - PROMISES-LIAB COM</td>
<td>21,246,004.00</td>
</tr>
<tr>
<td>AUTO - COMMERCIAL LIABILITY</td>
<td>812,525.00</td>
</tr>
<tr>
<td>EXCESS/UMBRELLA</td>
<td>480,945.00</td>
</tr>
</tbody>
</table>

#### Top 3 Losses Incurred by Line of Business (LOB)

<table>
<thead>
<tr>
<th>Coverage Code</th>
<th>2018 Losses Incurred (US)</th>
</tr>
</thead>
<tbody>
<tr>
<td>Other Liability</td>
<td>21,246,004.00</td>
</tr>
<tr>
<td>Allied Lines</td>
<td>812,525.00</td>
</tr>
<tr>
<td>Products Liability</td>
<td>480,945.00</td>
</tr>
<tr>
<td>Loss</td>
<td>298,206.00</td>
</tr>
<tr>
<td>Aircraft</td>
<td>103.00</td>
</tr>
</tbody>
</table>