

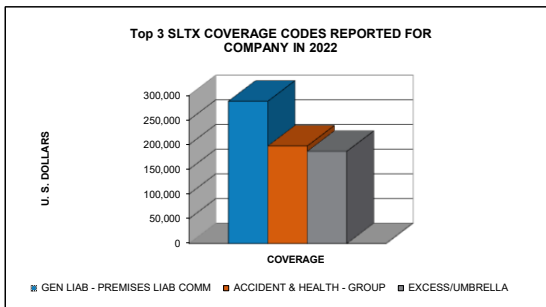
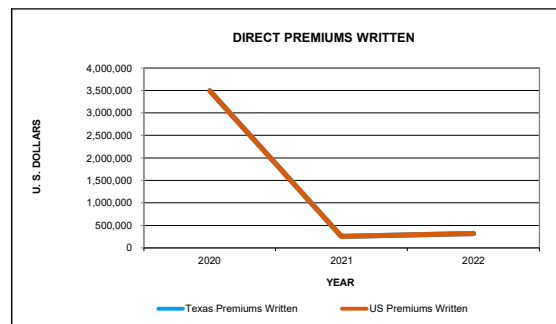
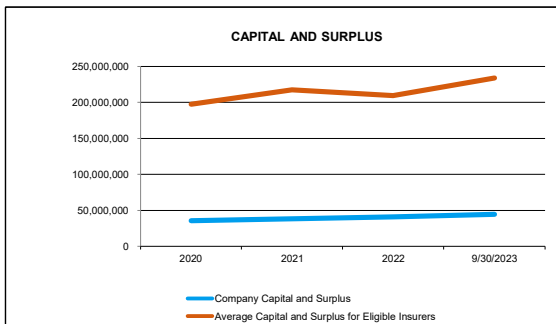
Tokio Marine GRV Re, Inc.				Issue Date:	12/5/2023
Insurer #:	80101381	NAIC #:	11243	AMB #:	012531

U.S. Insurer - 2023 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information		
TDI Initial Date	1-Aug-02	Domicile	Oklahoma	A	Excellent	Insurance Group		
Incorporation Date	19-Mar-02	Main Administrative Office 13403 Northwest Freeway, HoustonJX, US 77040			Apr-23	Safety National Group		
						Parent Company		
Commenced Business	2-Apr-02					Parent Domicile	Japan	

	9/30/2023	2022	2021	2020
Capital & Surplus	44,805,000	40,985,000	38,014,000	35,979,000
Underwriting Gain (Loss)	2,983,000	2,271,000	1,568,000	(383,000)
Net Income After Tax	3,748,000	2,833,000	1,762,000	41,000
Cash Flow from Operations		16,405,000	15,660,000	11,939,000
Gross Premium		41,471,000	33,735,000	27,007,000
Net Premium	34,139,000	41,151,000	33,476,000	23,510,000
Direct Premium Total	228,000	320,000	259,000	3,497,000
Direct Premium in Texas (Schedule T)		320,000	259,000	3,497,000
% of Direct Premium in Texas		100%	100%	100%
Texas' Rank in writings (Schedule T)		1	1	1
SLTX Premium Processed		716,369	6,000,710	9,350,450
Rank among all Texas S/L Insurers		215	130	104
Combined Ratio		94%	95%	102%
IRIS Ratios Outside Usual Range		1	2	2

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
101.00%	100.00%	23.00%
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%	89.00%	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
8.00%	8.00%	70.00%
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
31.00%	1.00%	-4.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
-34.00%		
Usual Range: Less than 25%		



2022 Premiums by Line of Business (LOB)		
1 Other Liab (Occurrence)	\$	305,000.00
2 Burglary & Theft	\$	15,000.00
	\$	-
	\$	-
	\$	-

2022 Losses Incurred by Line of Business (LOB)		
1 Other Liab (Occurrence)	\$	3,536,000.00
2 Inland Marine	\$	1,604,000.00
3 Burglary & Theft	\$	4,000.00
	\$	-
	\$	-