

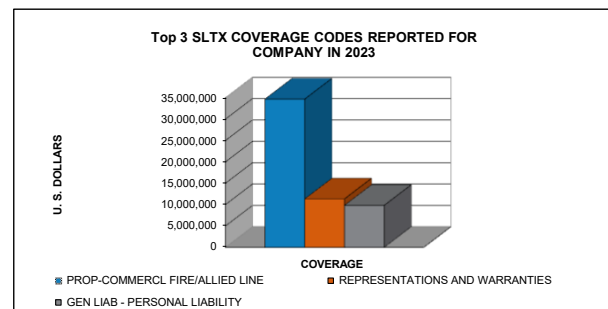
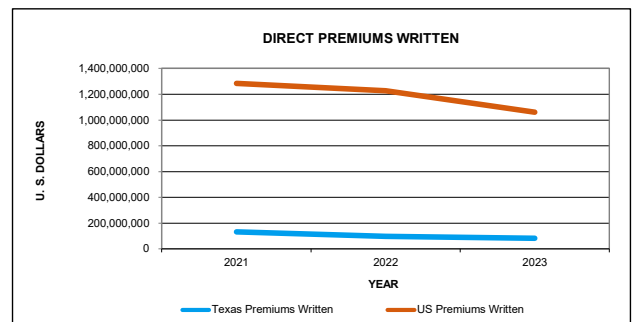
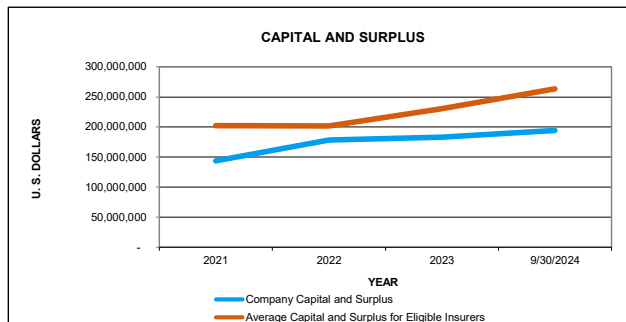
QBE Specialty Insurance Company				Issue Date:	12/6/2024
Insurer #:	8011449861	NAIC #:	11515	AMB #:	012562

U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	1-Aug-03	Domicile	A	Excellent	Insurance Group	
		North Dakota			QBE Insurance Group	
Incorporation Date	5-Aug-02				Parent Company	
		Main Administrative Office		Jul-24	QBE Insurance Group Ltd.	
		One QBE Way,			Parent Domicile	
Commenced Business	5-Sep-02	Sun Prairie, WI, US 53596			Australia	

	9/30/2024	2023	2022	2021
Capital & Surplus	194,281,000	183,060,000	178,184,000	143,579,000
Underwriting Gain (Loss)	(3,638,000)	(6,736,000)	3,370,000	(5,403,000)
Net Income After Tax	9,957,000	4,442,000	7,965,000	(1,375,000)
Cash Flow from Operations		(38,925,000)	113,204,000	10,982,000
Gross Premium		1,437,751,000	1,601,382,000	1,475,124,000
Net Premium	305,487,000	375,873,000	371,658,000	188,677,000
Direct Premium Total	789,651,000	1,059,855,000	1,227,656,000	1,284,546,000
Direct Premium in Texas (Schedule T)		82,354,000	98,693,000	131,186,000
% of Direct Premium in Texas		8%	8%	10%
Texas' Rank in writings (Schedule T)		3	3	3
SLTX Premium Processed		85,634,456	107,746,528	114,045,311
Rank among all Texas S/L Insurers		44	26	20
Combined Ratio		102%	99%	103%
IRIS Ratios Outside Usual Range		2	3	5

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
785.00%	205.00%	1.00%
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	6- Investment Yield
15.00%	96.00%	3.80%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 2% and 5.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
3.00%	3.00%	156.00%
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
38.00%	9.00%	-21.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
-9.00%		
Usual Range: Less than 25%		



2023 Texas Premiums by Line of Business (LOB)	
1 Allied Lines	\$ 33,753,000.00
2 Other Liab (Claims-made)	\$ 29,336,000.00
3 Other Liab (Occurrence)	\$ 5,575,000.00
4 Fire	\$ 5,485,000.00
4 Homeowners Mult Peril	\$ 3,965,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 10,533,000.00
2 Fire	\$ 4,465,000.00
3 Other Liab (Claims-made)	\$ 3,105,000.00
4 Private Flood	\$ 26,000.00
5 Fidelity	\$ 21,000.00