

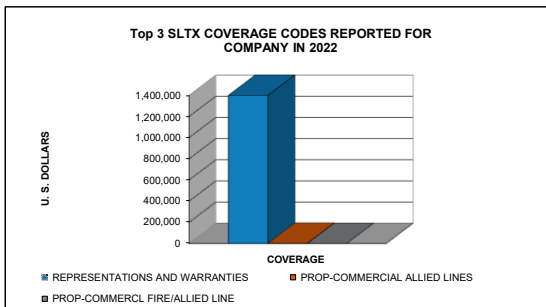
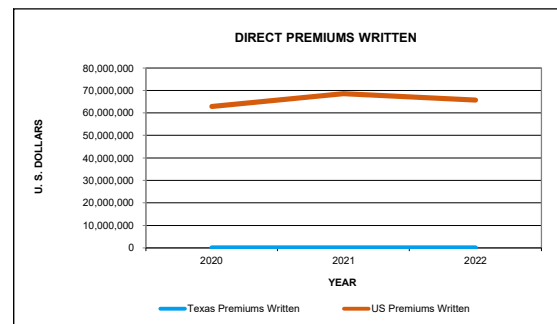
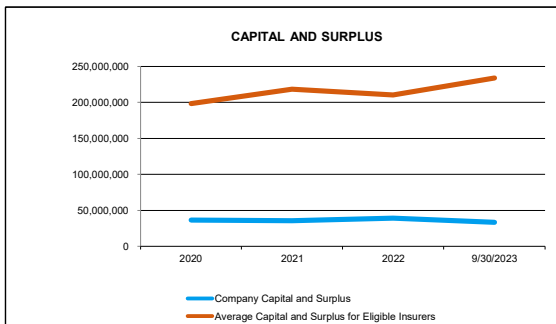
National Security Fire and Casualty Co				Issue Date:	12/5/2023
Insurer #:	80101106	NAIC #:	12114	AMB #:	000687

U.S. Insurer - 2023 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	Good	Insurance Group
Incorporation Date	Alabama		National Security Group
Commenced Business	Main Administrative Office	<b>B++</b>	Parent Company
	661 East Davis Street,	Dec-22	VR Insurance Holdings, Inc
	Elba, AL, US 36323		Parent Domicile
			Delaware

	9/30/2023	2022	2021	2020
Capital & Surplus	33,673,000	39,416,000	35,405,000	36,505,000
Underwriting Gain (Loss)	(10,414,000)	3,884,000	(1,414,000)	(13,451,000)
Net Income After Tax	(5,723,000)	3,802,000	(971,000)	(8,823,000)
Cash Flow from Operations		2,678,000	6,566,000	(15,988,000)
Gross Premium		65,689,000	68,557,000	62,945,000
Net Premium	43,326,000	55,509,000	58,060,000	55,135,000
Direct Premium Total	51,651,000	65,689,000	68,557,000	62,945,000
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		1,402,080		
Rank among all Texas S/L Insurers		198		
Combined Ratio		93%	103%	125%
IRIS Ratios Outside Usual Range		1	2	3

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
167.00%	141.00%	-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%	96.00%	1.80%
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
11.00%	11.00%	67.00%
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
0.00%	-2.00%	-1.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	-2.00%	
	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	\$ -
	\$ -
	\$ -
	\$ -