

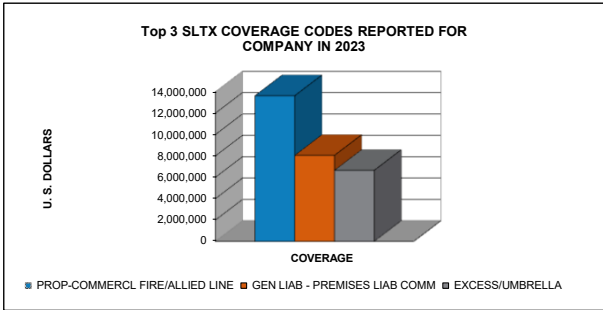
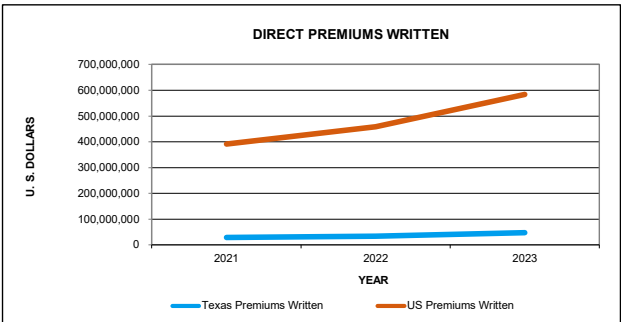
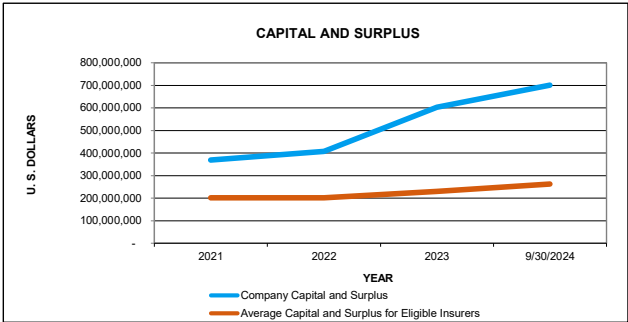
Houston Specialty Insurance Company				Issue Date:	12/6/2024
Insurer #:	13765877	NAIC #:	12936	AMB #:	013825

U.S. Insurer - 2024 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information		
TDI Initial Date	31-Dec-18	Domicile	Texas	A	Excellent	Insurance Group	Skyward Specialty Insurance Group	
Incorporation Date	7-Dec-06	Main Administrative Office 800 Gessner, Suite 600 Houston, TX, US 77024			Aug-24	Parent Company	Skyward Specialty Insurance Group, Inc	
Commenced Business	12-Apr-07					Parent Domicile	Delaware	

	9/30/2024	2023	2022	2021
Capital & Surplus	701,346,000	602,916,000	408,167,000	369,583,000
Underwriting Gain (Loss)	49,378,000	39,373,000	1,505,000	3,083,000
Net Income After Tax	59,786,000	46,884,000	10,860,000	5,880,000
Cash Flow from Operations		237,981,000	175,244,000	107,428,000
Gross Premium		803,116,000	590,052,000	488,552,000
Net Premium	485,168,000	496,572,000	314,155,000	206,061,000
Direct Premium Total	537,011,000	583,302,000	458,246,000	390,768,000
Direct Premium in Texas (Schedule T)		47,788,000	33,917,000	28,940,000
% of Direct Premium in Texas		8%	7%	7%
Texas' Rank in writings (Schedule T)		4	3	3
SLTX Premium Processed		46,881,972	35,778,091	19,582,917
Rank among all Texas S/L Insurers		78	79	91
Combined Ratio		91%	100%	98%
IRIS Ratios Outside Usual Range		2	2	3

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
133.00%	82.00%	58.00%
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
4.00%	85.00%	2.50%
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
48.00%	18.00%	100.00%
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
14.00%	-1.00%	9.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
10.00%		
Usual Range: Less than 25%		



2023 Texas Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 16,444,000.00
2 Allied Lines	\$ 12,639,000.00
3 Other Liab (Claims-made)	\$ 5,763,000.00
4 Other Comm Auto Liab	\$ 4,306,000.00
4 Fire	\$ 3,147,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 11,381,000.00
2 Other Comm Auto Liab	\$ 7,340,000.00
3 Other Liab (Claims-made)	\$ 2,455,000.00
4 Workers' Compensation	\$ 316,000.00
5 Inland Marine	\$ 154,000.00