

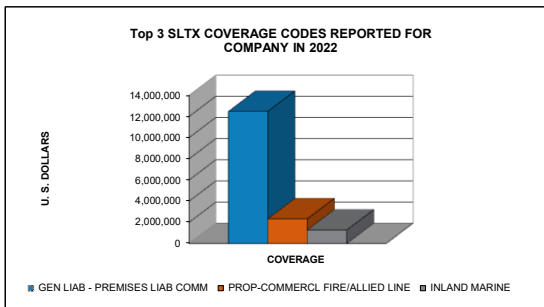
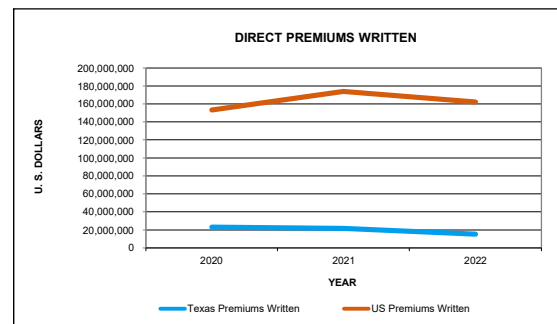
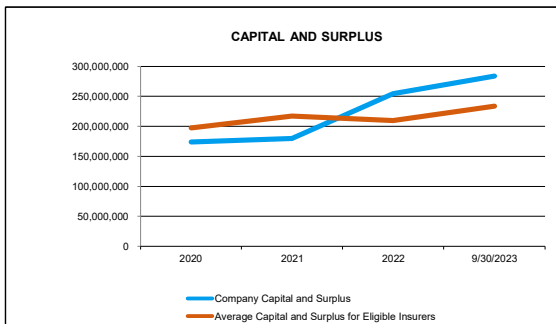
United National Insurance Company				Issue Date:	12/5/2023
Insurer #:	80101152	NAIC #:	13064	AMB #:	003128

U.S. Insurer - 2023 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information		
TDI Initial Date	1-Jan-81	Domicile	Pennsylvania	A	Excellent	Insurance Group		
Incorporation Date	27-May-60	Main Administrative Office 3 Bala Plz, Ste 300E Bala Cynwyd, PA, US 19004-3406			Jul-23	Global Indemnity Group		
Commenced Business	31-Dec-60					Parent Company	Global Indemnity Group, LLC	
						Parent Domicile	Delaware	

	9/30/2023	2022	2021	2020
Capital & Surplus	284,136,000	254,726,000	179,926,000	174,244,000
Underwriting Gain (Loss)	10,264,000	1,066,000	(1,657,000)	86,000
Net Income After Tax	22,026,000	7,672,000	(1,209,000)	9,393,000
Cash Flow from Operations		97,871,000	21,071,000	61,249,000
Gross Premium		612,288,000	599,773,000	569,858,000
Net Premium	136,516,000	228,904,000	174,020,000	164,773,000
Direct Premium Total	65,552,000	162,297,000	174,081,000	153,569,000
Direct Premium in Texas (Schedule T)		15,557,000	21,687,000	23,119,000
% of Direct Premium in Texas		10%	12%	15%
Texas' Rank in writings (Schedule T)		3	2	1
SLTX Premium Processed		18,290,870	20,573,781	17,105,047
Rank among all Texas S/L Insurers		113	90	83
Combined Ratio		100%	101%	100%
IRIS Ratios Outside Usual Range		1	3	2

1- Gross Premium to Surplus	240.00%	2- Net Premium to Surplus	90.00%	3- Change in Net Premium Written (%)	32.00%
Usual Range: Less than 900%		Usual Range: Less than 300%		Usual Range: Between -33% and 33%	
4- Surplus Aid Ratio	1.00%	5- Two Year Operating Ratio	93.00%	Investment Yield	3.00%
Usual Range: Less than 15%		Usual Range: Less than 100%		Usual Range: Between 3% and 6.5%	
7- Gross Change in Surplus (%)	42.00%	8- Net Change in Surplus (%)	-4.00%	9- Liabilities to Liquid Assets	95.00%
Usual Range: Between -10% and 50%		Usual Range: Between -10% and 25%		Usual Range: Less than 100%	
10- Agents Balances to Surplus	20.00%	11- One Year Development to Surplus	-4.00%	12- Two Year Development to Surplus	-1.00%
Usual Range: Less than 40%		Usual Range: Less than 20%		Usual Range: Less than 20%	
		13- Current Estimated Reserve Deficiency	-42.00%		
		Usual Range: Less than 25%			



2022 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 6,380,000.00
2 Fire	\$ 2,751,000.00
3 Comm Mult Peril(Non-Liability)	\$ 2,634,000.00
4 Allied Lines	\$ 1,584,000.00
5 Inland Marine	\$ 1,093,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 4,339,000.00
2 Allied Lines	\$ 1,710,000.00
3 Comm Mult Peril(Non-Liability)	\$ 1,685,000.00
4 Inland Marine	\$ 493,000.00
5 Homeowners Mult Peril	\$ 143,000.00