

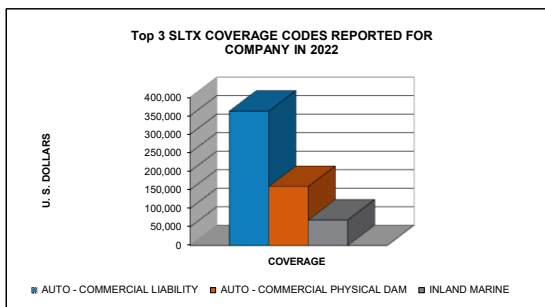
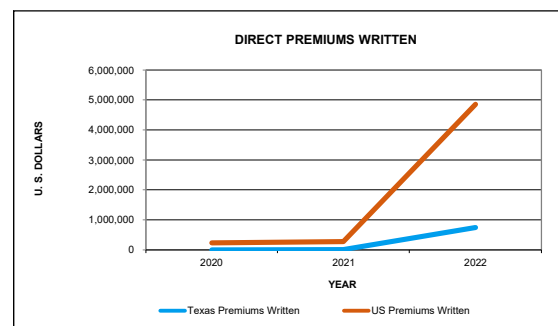
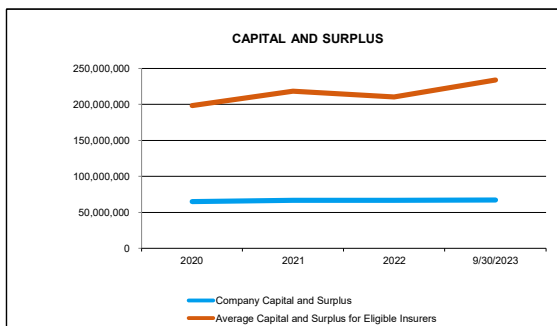
Protective Specialty Insurance Company				Issue Date:	12/5/2023
Insurer #:	8012742643	NAIC #:	13149	AMB #:	013918

#### U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Oct-08	Domicile Indiana	Excellent	Insurance Group Progressive Insurance Group
Incorporation Date	1-May-08	Main Administrative Office 111 Congressional Blvd., Suite 500 Carmel, IN, US 46032	A Feb-23	Parent Company Progressive Corporation
Commenced Business	2-May-08			Parent Domicile Ohio

	9/30/2023	2022	2021	2020
Capital & Surplus	67,414,000	66,894,000	66,896,000	65,209,000
Underwriting Gain (Loss)	(581,000)	(703,000)	(23,000)	34,000
Net Income After Tax	373,000	(163,000)	1,701,000	1,172,000
Cash Flow from Operations		619,000	1,620,000	1,131,000
Gross Premium		4,859,000	280,000	240,000
Net Premium	7,283,000	4,711,000	191,000	178,000
Direct Premium Total	7,515,000	4,859,000	280,000	240,000
Direct Premium in Texas (Schedule T)		753,000	5,000	3,000
% of Direct Premium in Texas		15%	2%	1%
Texas' Rank in writings (Schedule T)		2	6	7
SLTX Premium Processed		606,654	2,500	
Rank among all Texas S/L Insurers		217	234	
Combined Ratio		140%	201%	128%
IRIS Ratios Outside Usual Range		2	1	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
7.00%	7.00%	999.00%
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%	-29.00%	1.70%
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
0.00%	0.00%	7.00%
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
3.00%	0.00%	0.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	0.00%	
	Usual Range: Less than 25%	



2022 Premiums by Line of Business (LOB)		
1 Other Comm Auto Liab	\$	560,000.00
2 Comm Auto Phys Damage	\$	94,000.00
3 Inland Marine	\$	74,000.00
4 Other Liab (Occurrence)	\$	25,000.00
	\$	-

2022 Losses Incurred by Line of Business (LOB)		
1 Other Comm Auto Liab	\$	196,000.00
2 Comm Auto Phys Damage	\$	66,000.00
3 Other Liab (Occurrence)	\$	4,000.00
	\$	-
	\$	-