

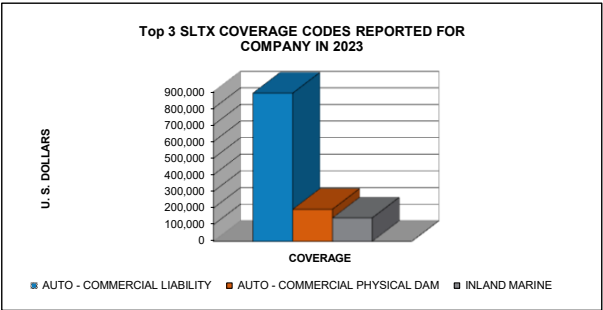
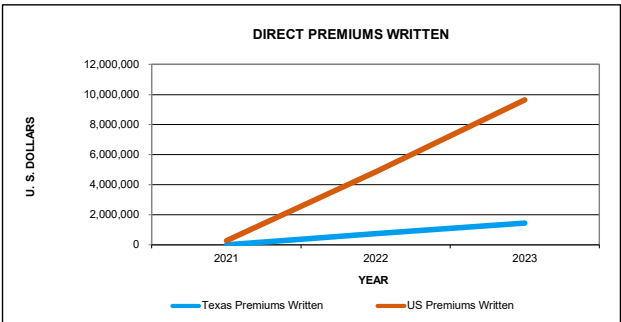
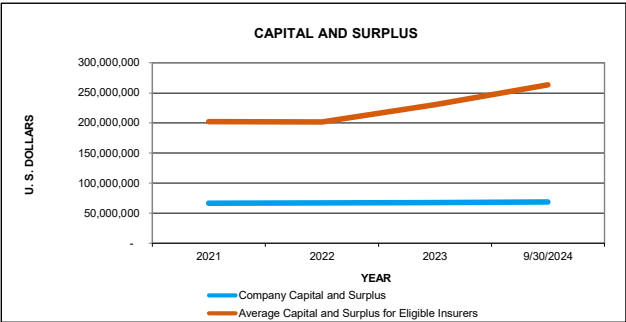
Protective Specialty Insurance Company				Issue Date:	12/6/2024
Insurer #:	8012742643	NAIC #:	13149	AMB #:	013918

U.S. Insurer - 2024 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information	
TDI Initial Date	1-Oct-08	Domicile	Indiana	A	Excellent	Insurance Group	Progressive Insurance Group
Incorporation Date	1-May-08	Main Administrative Office 111 Congressional Blvd., Suite 500 Carmel, IN, US 46032			Mar-24	Parent Company	Progressive Corporation
Commenced Business	2-May-08					Parent Domicile	Ohio

	9/30/2024	2023	2022	2021
Capital & Surplus	68,770,000	67,788,000	66,894,000	66,896,000
Underwriting Gain (Loss)	(271,000)	(642,000)	(703,000)	(23,000)
Net Income After Tax	1,054,000	766,000	(163,000)	1,701,000
Cash Flow from Operations		6,367,000	619,000	1,620,000
Gross Premium		9,636,000	4,859,000	280,000
Net Premium	916,000	9,350,000	4,711,000	191,000
Direct Premium Total	1,239,000	9,636,000	4,860,000	283,000
Direct Premium in Texas (Schedule T)		1,444,000	753,000	5,000
% of Direct Premium in Texas		15%	15%	2%
Texas' Rank in writings (Schedule T)		2	2	6
SLTX Premium Processed		1,278,875	606,654	2,500
Rank among all Texas S/L Insurers		216	217	234
Combined Ratio		108%	140%	201%
IRIS Ratios Outside Usual Range		1	2	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
14.00%	14.00%	98.00%
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
0.00%	76.00%	2.40%
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
1.00%	1.00%	18.00%
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
5.00%	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%		



2023 Texas Premiums by Line of Business (LOB)	
1 Other Comm Auto Liab	\$ 1,091,000.00
2 Comm Auto Phys Damage	\$ 215,000.00
3 Inland Marine	\$ 108,000.00
4 Other Liab (Occurrence)	\$ 30,000.00
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Comm Auto Liab	\$ 481,000.00
2 Comm Auto Phys Damage	\$ 283,000.00
3 Inland Marine	\$ 24,000.00
4 Other Liab (Occurrence)	\$ 11,000.00
	\$ -