### Key Dates

<table>
<thead>
<tr>
<th>TDI Initial Date</th>
<th>1-Jan-18</th>
</tr>
</thead>
<tbody>
<tr>
<td>Incorporation Date</td>
<td>23-Jan-09</td>
</tr>
<tr>
<td>Commenced Business</td>
<td>18-Feb-09</td>
</tr>
</tbody>
</table>

### Location

- **Domicile**: Texas
- **Main Administrative Office**: 399 Park Avenue, 3rd Floor, New York, NY 10022

### Group Information

- **Insurance Group**: Starr International Group
- **Parent Company**: Starr International Company Inc.
- **Parent Domicile**: Switzerland

### A.M. Best Rating

- **Rating**: Excellent
- **Rating Date**: Mar-19

### U.S. Insurer - 2019 EVALUATION

#### 9/30/2019

<table>
<thead>
<tr>
<th>2018</th>
<th>2017</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital &amp; Surplus</td>
<td>162,736,617</td>
<td>150,630,585</td>
</tr>
<tr>
<td>Underwriting Gain (Loss)</td>
<td>24,848,344</td>
<td>24,137,096</td>
</tr>
<tr>
<td>Net Income After Tax</td>
<td>19,274,783</td>
<td>21,234,598</td>
</tr>
<tr>
<td>Cash Flow from Operations</td>
<td>67,586,156</td>
<td>89,266,398</td>
</tr>
<tr>
<td>Gross Premium</td>
<td>486,059,530</td>
<td>469,705,036</td>
</tr>
<tr>
<td>Net Premium</td>
<td>44,240,623</td>
<td>37,573,317</td>
</tr>
<tr>
<td>Direct Premium Total</td>
<td>533,448,725</td>
<td>427,505,742</td>
</tr>
<tr>
<td>Direct Premium in Texas (Schedule T)</td>
<td>96,416,449</td>
<td>70,699,719</td>
</tr>
<tr>
<td>% of Direct Premium in Texas</td>
<td>15%</td>
<td>15%</td>
</tr>
<tr>
<td>Texas' Rank in writings (Schedule T )</td>
<td>2</td>
<td>1</td>
</tr>
<tr>
<td>SLTX Premium Processed</td>
<td>77,127,234</td>
<td>57,005,038</td>
</tr>
<tr>
<td>Rank among all Texas S/L Insurers</td>
<td>14</td>
<td>20</td>
</tr>
<tr>
<td>Combined Ratio</td>
<td>30%</td>
<td>30%</td>
</tr>
<tr>
<td>IRIS Ratios Outside Usual Range</td>
<td>3</td>
<td>2</td>
</tr>
</tbody>
</table>

#### 1- Gross Premium to Surplus

- **Ratio**: 462.50%
- **Usual Range**: Less than 900%

#### 2- Net Premium to Surplus

- **Ratio**: 30.78%
- **Usual Range**: Between -33% and 33%
- **Usual Range**: Less than 300%

#### 3- Change in Net Premium Written (%)

- **Ratio**: 23.41%
- **Usual Range**: Less than 15%

#### 4- Surplus Aid Ratio

- **Ratio**: 35.22%
- **Usual Range**: Between 3% and 6.5%

#### 5- Two Year Operating Ratio

- **Ratio**: 12.74%
- **Usual Range**: Between -10% and 25%

#### 6- Investment Yield

- **Ratio**: 18.60%
- **Usual Range**: Between 3% and 6.5%

#### 7- Gross Change in Surplus (%)

- **Ratio**: 12.74%
- **Usual Range**: Between -10% and 25%

#### 8- Net Change in Surplus (%)

- **Ratio**: 0.05%
- **Usual Range**: Less than 20%

#### 9- Liabilities to Liquid Assets

- **Ratio**: 101.16%
- **Usual Range**: Less than 100%

#### 10- Agents Balances to Surplus

- **Ratio**: 0.39%
- **Usual Range**: Less than 20%

#### 11- One Year Development to Surplus

- **Ratio**: 46.69%
- **Usual Range**: Less than 20%

#### 12- Two Year Development to Surplus

- **Ratio**: -8.84%
- **Usual Range**: Less than 25%

### Coverage

#### Top 3 SLTX COVERAGE CODES REPORTED FOR COMPANY IN 2018

- **Property - Fire/Allied Lines**: $0
- **Excess/UMBRELLA**: $0
- **Gen Liab - Pollution**: $0

### Premiums and Losses

#### 2018 Premiums by Line of Business (LOB)

1. **Fire**: $47,799,070.00
2. **Other Liability**: $20,960,522.00
3. **Aircraft**: $12,360,646.00
4. **Products Liability**: $8,253,022.00
5. **Other Liability**: $1,893,351.00

#### 2018 Losses Incurred by Line of Business (LOB)

1. **Fire**: $27,785,452.00
2. **Other Liability**: $16,888,993.00
3. **Aircraft**: $13,232,533.00
4. **Products Liability**: $4,741,511.00
5. **Other Liability**: $195,602.00