

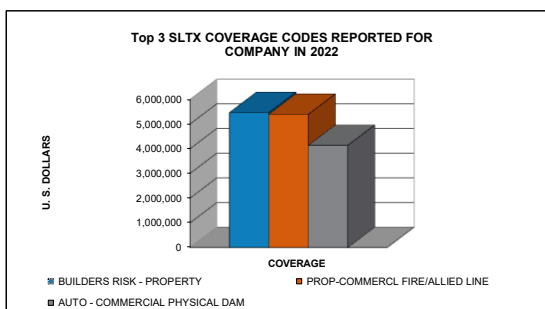
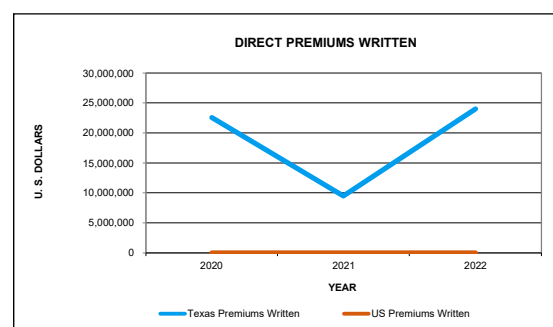
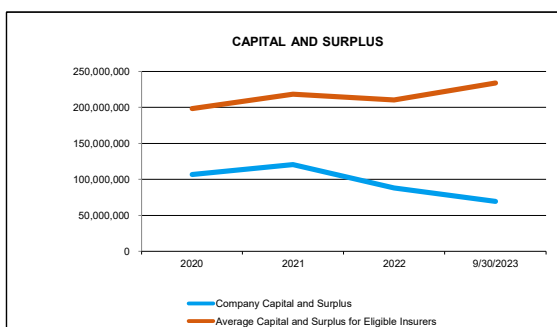
Safety Specialty Insurance Company				Issue Date:	12/5/2023
Insurer #:	8013436528	NAIC #:	13815	AMB #:	022607

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

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Nov-10	Domicile	A++ Superior Nov-23	Insurance Group
Incorporation Date	15-Mar-10	Missouri		Safety National Group
Commenced Business	2-Aug-10	Main Administrative Office		Parent Company
		1832 Schuetz Road		Tokio Marine Holdings, Inc
		St. Louis, MO, US 63146-3540		Parent Domicile
				Japan

	9/30/2023	2022	2021	2020
Capital & Surplus	69,440,000	87,838,000	120,539,000	106,854,000
Underwriting Gain (Loss)	4,375,000	17,421,000	13,696,000	8,321,000
Net Income After Tax	6,051,000	15,451,000	13,770,000	10,032,000
Cash Flow from Operations		16,308,000	25,472,000	13,615,000
Gross Premium		229,520,000	197,984,000	133,947,000
Net Premium	7,532,000	11,663,000	6,814,000	3,150,000
Direct Premium Total	56,657,000	0	0	0
Direct Premium in Texas (Schedule T)		24,024,000	9,490,000	22,539,000
% of Direct Premium in Texas		10%	5%	17%
Texas' Rank in writings (Schedule T)		3	3	2
SLTX Premium Processed		22,558,361	8,656,077	19,118,637
Rank among all Texas S/L Insurers		100	118	74
Combined Ratio		-39%	-36%	-29%
IRIS Ratios Outside Usual Range		4	3	2

1- Gross Premium to Surplus	261.00%	2- Net Premium to Surplus	13.00%	3- Change in Net Premium Written (%)	71.00%
Usual Range: Less than 900%		Usual Range: Less than 300%		Usual Range: Between -33% and 33%	
4- Surplus Aid Ratio	14.00%	5- Two Year Operating Ratio	0.00%	Investment Yield	1.90%
Usual Range: Less than 15%		Usual Range: Less than 100%		Usual Range: Between 3% and 6.5%	
7- Gross Change in Surplus (%)	-27.00%	8- Net Change in Surplus (%)	-21.00%	9- Liabilities to Liquid Assets	86.00%
Usual Range: Between -10% and 50%		Usual Range: Between -10% and 25%		Usual Range: Less than 100%	
10- Agents Balances to Surplus	29.00%	11- One Year Development to Surplus	1.00%	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	0.00%		
		Usual Range: Less than 25%			



2022 Premiums by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 14,037,000.00
2 Comm Auto Phys Damage	\$ 5,330,000.00
3 Other Liab (Claims-made)	\$ 2,707,000.00
4 Other Liab (Occurrence)	\$ 1,183,000.00
5 Inland Marine	\$ 905,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 6,038,000.00
2 Other Liab (Claims-made)	\$ 994,000.00
3 Comm Auto Phys Damage	\$ 823,000.00
4 Other Liab (Occurrence)	\$ 523,000.00
5 Inland Marine	\$ 175,000.00