

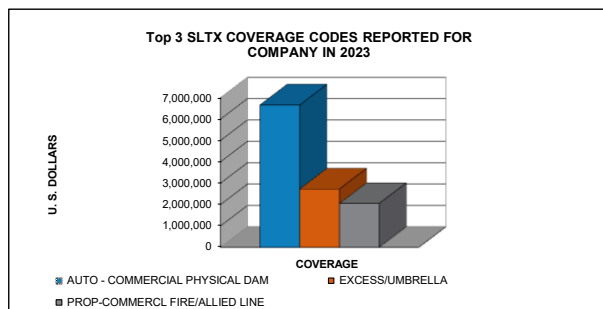
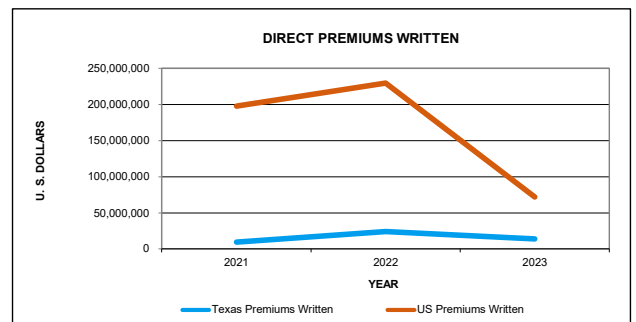
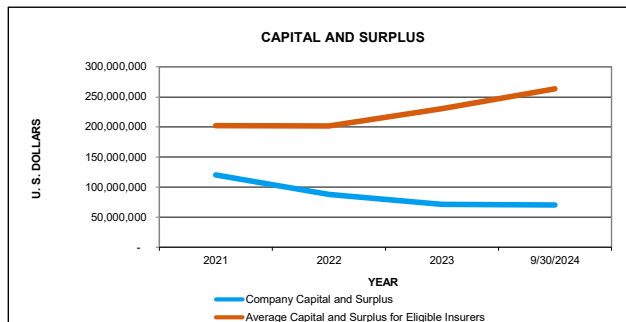
Safety Specialty Insurance Company				Issue Date:	12/6/2024
Insurer #:	8013436528	NAIC #:	13815	AMB #:	022607

U.S. Insurer - 2024 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information		
TDI Initial Date	1-Nov-10	Domicile	Missouri	A++	Superior	Insurance Group	Safety National Group	
Incorporation Date	15-Mar-10	Main Administrative Office 1832 Schuetz Road St. Louis, MO, US 63146-3540			Nov-24	Parent Company	Tokio Marine Holdings, Inc	
Commenced Business	2-Aug-10				Parent Domicile	Japan		

	9/30/2024	2023	2022	2021
Capital & Surplus	70,258,000	71,306,000	87,838,000	120,539,000
Underwriting Gain (Loss)	3,336,000	4,988,000	17,421,000	13,696,000
Net Income After Tax	5,307,000	7,327,000	15,451,000	13,770,000
Cash Flow from Operations		2,913,000	16,308,000	25,472,000
Gross Premium		71,833,000	229,520,000	197,984,000
Net Premium	7,646,000	10,572,000	11,663,000	6,814,000
Direct Premium Total	35,928,000	71,807,000	229,526,000	197,983,000
Direct Premium in Texas (Schedule T)		14,078,000	24,024,000	9,490,000
% of Direct Premium in Texas		20%	10%	5%
Texas' Rank in writings (Schedule T)		1	3	3
SLTX Premium Processed		15,606,214	22,558,361	8,656,077
Rank among all Texas S/L Insurers		128	100	118
Combined Ratio		55%	-39%	-36%
IRIS Ratios Outside Usual Range		1	4	3

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
101.00%	15.00%	-9.00%
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
2.00%	0.00%	2.70%
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
-19.00%	-7.00%	76.00%
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
4.00%	1.00%	1.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
1.00%		
Usual Range: Less than 25%		



2023 Texas Premiums by Line of Business (LOB)	
1 Comm Auto Phys Damage	\$ 6,448,000.00
2 Comm Mult Peril(Non-Liability)	\$ 3,930,000.00
3 Other Liab (Claims-made)	\$ 2,465,000.00
4 Inland Marine	\$ 1,154,000.00
4 Other Liab (Occurrence)	\$ 75,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 2,834,000.00
2 Other Liab (Occurrence)	\$ 1,420,000.00
3 Other Liab (Claims-made)	\$ 759,000.00
4 Comm Auto Phys Damage	\$ 659,000.00
5 Inland Marine	\$ 511,000.00