

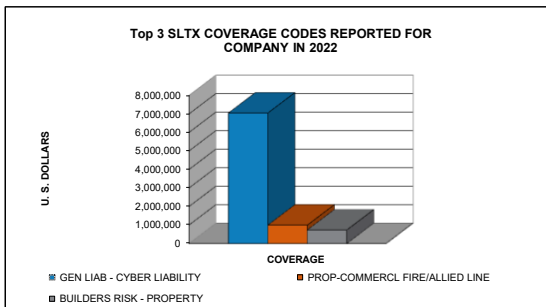
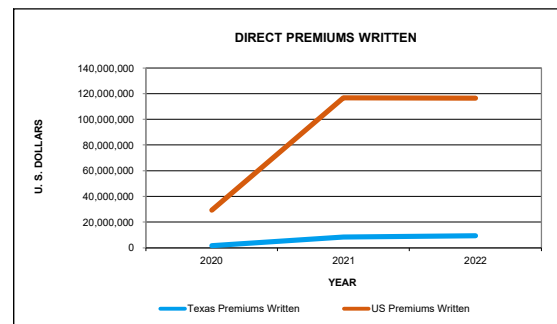
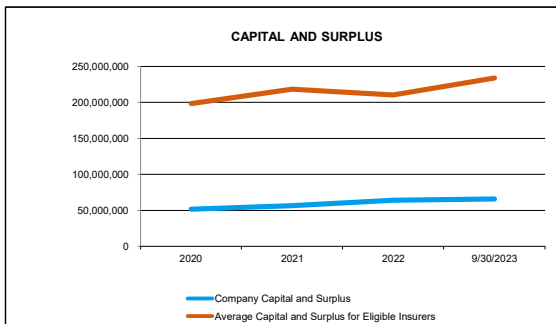
HSB Specialty Insurance Company				Issue Date:	12/4/2023
Insurer #:	13764627	NAIC #:	14438	AMB #:	014838

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Nov-12	Domicile Connecticut	Superior	Insurance Group
Incorporation Date	11-Jun-12	Main Administrative Office One State Street Hartford, CT, US 06102-5024	A++ Aug-23	Hartford Steam Boiler Group
Commenced Business	1-Jan-13			Parent Company Munich Reinsurance Company
				Parent Domicile Germany

	9/30/2023	2022	2021	2020
Capital & Surplus	65,873,000	64,065,000	56,620,000	51,840,000
Underwriting Gain (Loss)	904,000	10,018,000	5,732,000	23,000
Net Income After Tax	1,590,000	9,358,000	3,828,000	288,000
Cash Flow from Operations		10,303,000	6,911,000	3,765,000
Gross Premium		116,455,000	116,722,000	29,521,000
Net Premium	0	0	0	0
Direct Premium Total	21,298,000	116,455,000	116,722,000	29,521,000
Direct Premium in Texas (Schedule T)		9,628,000	8,430,000	1,828,000
% of Direct Premium in Texas		8%	7%	6%
Texas' Rank in writings (Schedule T)		3	3	2
SLTX Premium Processed		9,913,108	7,196,799	1,617,091
Rank among all Texas S/L Insurers		133	124	149
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		1	1	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
182.00%	0.00%	0.00%
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%	0.00%	0.90%
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
13.00%	13.00%	9.00%
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 Liab (Occurrence)	\$ 7,188,000.00
2 Comm Mult Peril(Non-Liability)	\$ 2,440,000.00
	\$ -
	\$ -
	\$ -

2022 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 4,119,000.00
2 Comm Mult Peril(Non-Liability)	\$ 92,000.00
	\$ -