

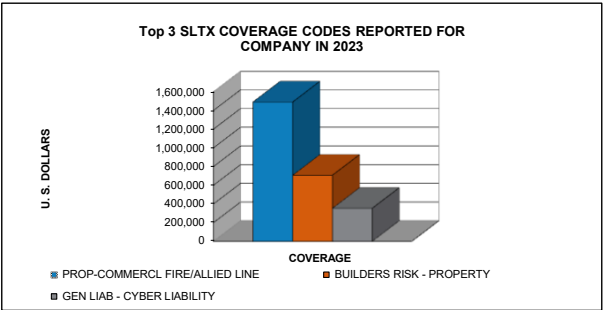
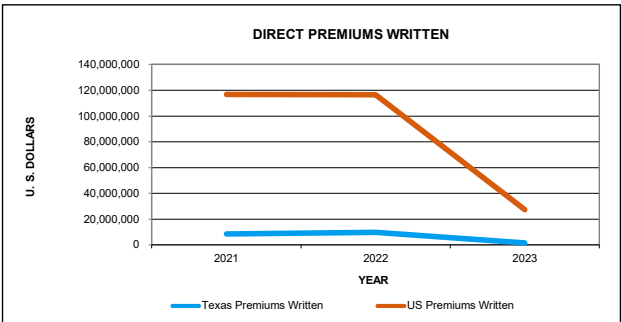
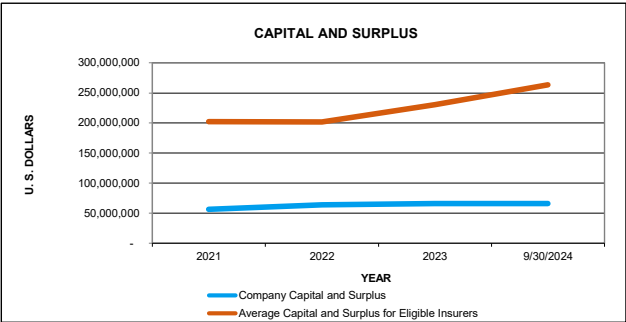
HSB Specialty Insurance Company				Issue Date:	12/6/2024
Insurer #:	13764627	NAIC #:	14438	AMB #:	014838

U.S. Insurer - 2024 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information		
TDI Initial Date	1-Nov-12	Domicile	Connecticut	A++	Superior	Insurance Group	Hartford Steam Boiler Group	
Incorporation Date	11-Jun-12	Main Administrative Office One State Street Hartford, CT, US 06102-5024			Aug-24	Parent Company	Munich Reinsurance Company	
Commenced Business	1-Jan-13					Parent Domicile	Germany	

	9/30/2024	2023	2022	2021
Capital & Surplus	66,029,000	66,155,000	64,065,000	56,620,000
Underwriting Gain (Loss)	(656,000)	810,000	10,018,000	5,732,000
Net Income After Tax	436,000	1,747,000	9,358,000	3,828,000
Cash Flow from Operations		834,000	10,303,000	6,911,000
Gross Premium		27,348,000	116,455,000	116,722,000
Net Premium	-	0	0	0
Direct Premium Total	19,520,000	27,348,000	116,455,000	116,722,000
Direct Premium in Texas (Schedule T)		1,419,000	9,628,000	8,430,000
% of Direct Premium in Texas		5%	8%	7%
Texas' Rank in writings (Schedule T)		6	3	3
SLTX Premium Processed		2,940,394	9,913,108	7,196,799
Rank among all Texas S/L Insurers		197	133	124
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 (%)
41.00%	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	6- Investment Yield
0.00%	0.00%	1.60%
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
3.00%	3.00%	3.00%
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%		



2023 Texas Premiums by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 1,230,000.00
2 Other Liab (Occurrence)	\$ 188,000.00
	\$ -
	\$ -
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 2,029,000.00
2 Other Liab (Occurrence)	\$ 296,000.00
	\$ -