

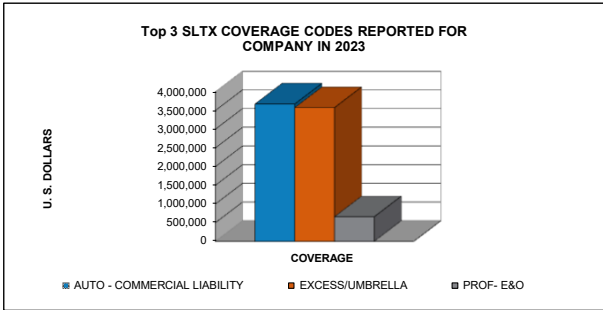
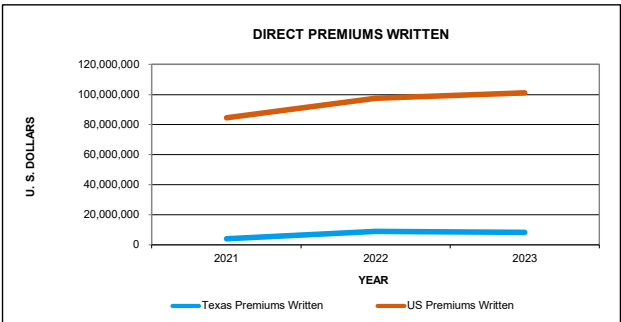
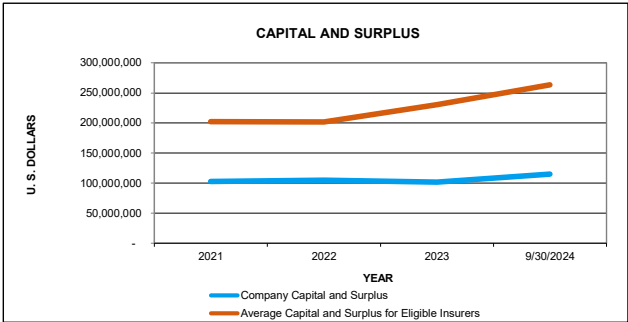
Mercer Insurance Company					Issue Date:	12/6/2024
	Insurer #:	13765759	NAIC #:	14478	AMB #:	000593

U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	5-Jun-18	Domicile	A-	Excellent	Insurance Group	
Incorporation Date	03/05/1844	Pennsylvania			United Fire & Casualty Group	
		Parent Company				
Commenced Business	03/05/1844	Main Administrative Office	Aug-24	United Fire Group, Inc.		
		Parent Domicile				
		118 Second Ave SE	Iowa			
		Cedar Rapids, IA, US 52401				

	9/30/2024	2023	2022	2021
Capital & Surplus	115,079,000	101,578,000	105,196,000	102,723,000
Underwriting Gain (Loss)	(3,285,000)	(13,103,000)	(2,780,000)	(78,000)
Net Income After Tax	3,749,000	2,926,000	3,895,000	11,066,000
Cash Flow from Operations		3,266,000	(1,444,000)	5,000
Gross Premium		194,084,000	182,349,000	166,268,000
Net Premium	81,523,000	93,060,000	84,792,000	81,741,000
Direct Premium Total	68,965,000	101,026,000	97,558,000	84,528,000
Direct Premium in Texas (Schedule T)		8,397,000	9,040,000	4,041,000
% of Direct Premium in Texas		8%	9%	5%
Texas' Rank in writings (Schedule T)		2	2	3
SLTX Premium Processed		8,855,993	8,917,257	2,398,757
Rank among all Texas S/L Insurers		153	137	162
Combined Ratio		115%	103%	100%
IRIS Ratios Outside Usual Range		1	0	2

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
191.00%	92.00%	10.00%
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%	100.00%	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
-3.00%	-3.00%	83.00%
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
7.00%	5.00%	1.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
7.00%		
Usual Range: Less than 25%		



2023 Texas Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 7,215,000.00
2 Other Liab (Claims-made)	\$ 757,000.00
3 Inland Marine	\$ 284,000.00
4 Comm Mult Peril(Non-Liability)	\$ 83,000.00
4 Fire	\$ 58,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 6,645,000.00
2 Other Liab (Claims-made)	\$ 619,000.00
3 Comm Mult Peril(Non-Liability)	\$ 5,000.00
4 Inland Marine	\$ 2,000.00