### Coverys Specialty Insurance Company - U.S. Insurer - 2019 EVALUATION

#### Key Dates
- **TDI Initial Date**: 1-Jun-15
- **Incorporation Date**: 16-Dec-14
- **Commenced Business**: 1-Apr-15

#### Location
- **Domicile**: New Jersey
- **Main Administrative Office**: One Financial Center, 13th Floor, Boston, MA 02111

#### A.M. Best Rating
- **Group Information**
  - **Insurance Group**: Coverys Companies
  - **Parent Company**: Medical Professional Mutual Insurance Co.
  - **Parent Domicile**: Massachusetts

#### IRIS Ratios Outside Usual Range
- 1- **Gross Premium to Surplus**: 106.75%
- 2- **Net Premium to Surplus**: 0.00%
- 3- **Change in Net Premium Written (%)**: 10.67%
- 4- **Surplus Aid Ratio**: 2.15%
- 5- **Two Year Operating Ratio**: 2.70%
- 6- **Combined Ratio**: 2.15%
- 7- **Gross Change in Surplus (%)**: 4.00%
- 8- **Net Change in Surplus (%)**: 52.71%
- 9- **Liabilities to Liquid Assets**: 0.00%
- 10- **Agents Balances to Surplus**: 0.00%
- 11- **One Year Development to Surplus**: 21.37%
- 12- **Two Year Development to Surplus**: 0.00%
- 13- **Current Estimated Reserve Deficiency**: 0.00%

#### Capital and Surplus
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<tr>
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<tbody>
<tr>
<td>Capital &amp; Surplus</td>
<td>51,664,766</td>
<td>53,178,527</td>
<td>51,148,257</td>
</tr>
<tr>
<td>Underwriting Gain (Loss)</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Net Income After Tax</td>
<td>887,597</td>
<td>1,046,445</td>
<td>1,072,463</td>
</tr>
<tr>
<td>Cash Flow from Operations</td>
<td>(4,695,689)</td>
<td>1,041,129</td>
<td>5,202,668</td>
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<tr>
<td>Gross Premium</td>
<td>56,768,015</td>
<td>37,544,993</td>
<td>19,397,794</td>
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<tr>
<td>Net Premium</td>
<td>0</td>
<td>0</td>
<td>0</td>
</tr>
<tr>
<td>Direct Premium Total</td>
<td>53,720,538</td>
<td>56,768,016</td>
<td>37,544,993</td>
</tr>
<tr>
<td>Direct Premium in Texas (Schedule T)</td>
<td>2,209,524</td>
<td>2,119,240</td>
<td>374,940</td>
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<tr>
<td>% of Direct Premium in Texas</td>
<td>4%</td>
<td>1%</td>
<td>2%</td>
</tr>
<tr>
<td>Texas' Rank in writings (Schedule T)</td>
<td>9</td>
<td>8</td>
<td>13</td>
</tr>
<tr>
<td>SLTX Premium Processed</td>
<td>1,318,402</td>
<td>2,125,751</td>
<td>262,140</td>
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<tr>
<td>Rank among all Texas S/L Insurers</td>
<td>138</td>
<td>122</td>
<td>154</td>
</tr>
<tr>
<td>Combined Ratio</td>
<td>0%</td>
<td>-12%</td>
<td>0%</td>
</tr>
<tr>
<td>IRIS Ratios Outside Usual Range</td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
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#### Direct Premiums Written
- **2018**: $2,200,835.00
- **2017**: $8,689.00
- **2016**: $2,695.00

#### Coverage
- **Top 3 SLTX Coverage Codes Reported for Company in 2018**

#### 2018 Premiums by Line of Business (LOB)
1. Medical Professional Liability: $2,200,835.00
2. Other Liability: $8,689.00

#### 2018 Losses Incurred by Line of Business (LOB)
1. Medical Professional Liability: $1,317,486.00
2. Other Liability: $2,695.00