

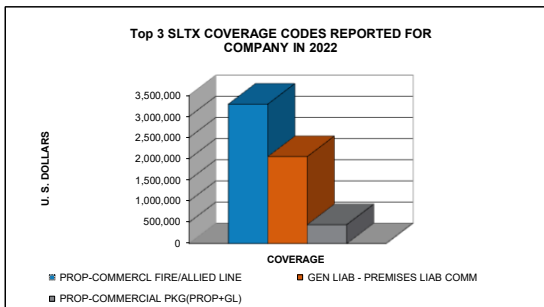
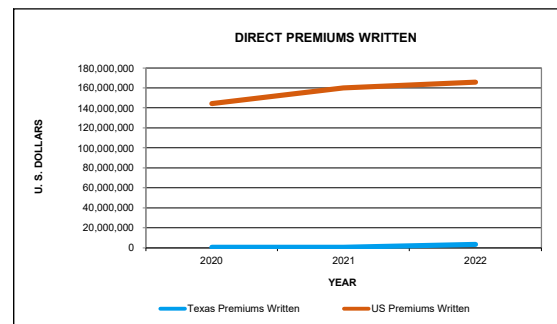
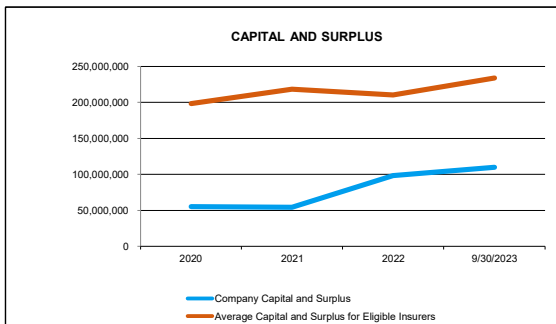
Falls Lake Fire and Casualty Company				Issue Date:	12/1/2023
Insurer #:	13765780	NAIC #:	15884	AMB #:	022509

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	12-Jul-18	Domicile	A-	Excellent	Insurance Group	
Incorporation Date	11-Dec-13	California		James River Group		
				Parent Company		
		Main Administrative Office		Nov-22	James River Group Holdings, Ltd	
Commenced Business	1-Jan-16	6131 Falls of Neuse Rd, Suite 306 Raleigh, NC, US 27609			Parent Domicile	
					Bermuda	

	9/30/2023	2022	2021	2020
Capital & Surplus	110,111,000	98,327,000	54,356,000	55,098,000
Underwriting Gain (Loss)	(2,212,000)	711,000	(5,247,000)	2,788,000
Net Income After Tax	11,106,000	7,977,000	(4,167,000)	4,134,000
Cash Flow from Operations		(12,654,000)	(2,893,000)	2,532,000
Gross Premium		311,298,000	199,298,000	153,314,000
Net Premium	88,689,000	145,410,000	39,199,000	8,911,000
Direct Premium Total	135,852,000	165,879,000	160,088,000	144,392,000
Direct Premium in Texas (Schedule T)		3,657,000	716,000	704,000
% of Direct Premium in Texas		2%	0%	0%
Texas' Rank in writings (Schedule T)		4	11	11
SLTX Premium Processed		6,269,088	3,160,602	1,841,158
Rank among all Texas S/L Insurers		151	149	144
Combined Ratio		99%	118%	66%
IRIS Ratios Outside Usual Range		6	6	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
317.00%	148.00%	271.00%
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
5.00%	89.00%	1.40%
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
81.00%	18.00%	226.00%
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
37.00%	11.00%	34.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
232.00%		
Usual Range: Less than 25%		



2022 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 1,664,000.00
2 Fire	\$ 1,442,000.00
3 Comm Mult Peril(Non-Liability)	\$ 55,000.00
4 Comm Mult Peril(Liab)	\$ 27,000.00
5 Other Liab (Claims-made)	\$ 13,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Fire	\$ 1,340,000.00
2 Other Liab (Occurrence)	\$ 716,000.00
3 Comm Mult Peril(Liab)	\$ 32,000.00
4 Other Liab (Claims-made)	\$ 9,000.00
5 Boiler & Machinery	\$ 1,000.00