

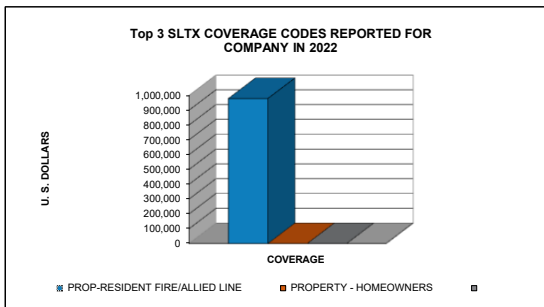
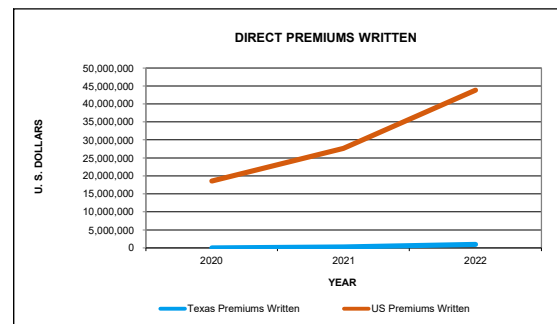
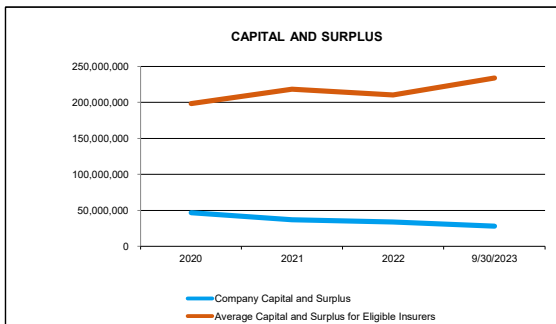
Dover Bay Specialty Insurance Company				Issue Date:	12/1/2023
Insurer #:	13766308	NAIC #:	15894	AMB #:	022601

U.S. Insurer - 2023 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	Good	Insurance Group
Incorporation Date	Illinois		State Farm Group
Commenced Business	Main Administrative Office	B++	Parent Company
	One State Farm Plaza	Sep-23	State Farm Mutual Automobile Ins Co
	Bloomington, IL, US 61710		Parent Domicile
			Illinois

	9/30/2023	2022	2021	2020
Capital & Surplus	28,020,000	33,824,000	37,071,000	46,842,000
Underwriting Gain (Loss)	(7,365,000)	(4,295,000)	(11,840,000)	(7,530,000)
Net Income After Tax	(5,938,000)	(3,256,000)	(9,206,000)	(5,362,000)
Cash Flow from Operations		10,718,000	(12,414,000)	(4,539,000)
Gross Premium		43,868,000	27,677,000	18,617,000
Net Premium	(8,733,000)	18,761,000	15,538,000	11,184,000
Direct Premium Total	33,209,000	43,868,000	27,677,000	18,617,000
Direct Premium in Texas (Schedule T)		1,004,000	217,000	0
% of Direct Premium in Texas		2%	1%	0%
Texas' Rank in writings (Schedule T)		5	5	-
SLTX Premium Processed		978,780	192,386	
Rank among all Texas S/L Insurers		210	209	
Combined Ratio		126%	214%	189%
IRIS Ratios Outside Usual Range		2	5	4

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
130.00%	55.00%	21.00%
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%	142.00%	1.30%
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
-9.00%	-9.00%	54.00%
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
10.00%	1.00%	2.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	1.00%	
	Usual Range: Less than 25%	



2022 Premiums by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 1,004,000.00
	\$ -
	\$ -
	\$ -
	\$ -

2022 Losses Incurred by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 64,000.00