

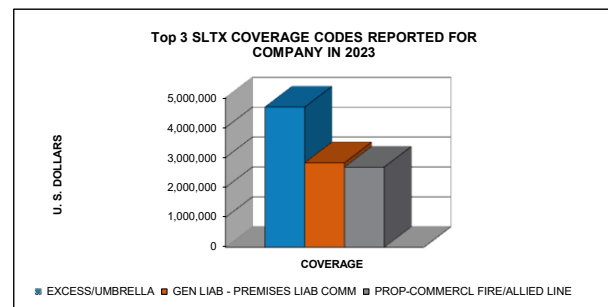
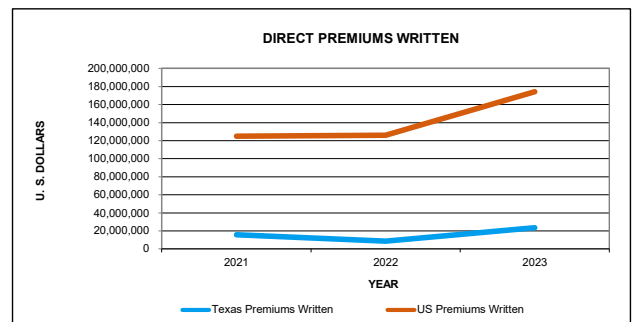
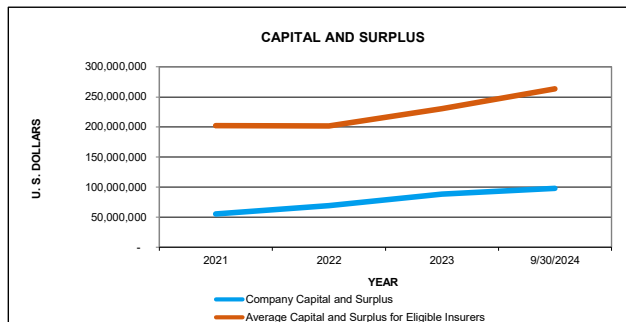
HDI Specialty Insurance Company				Issue Date:	12/6/2024
Insurer #:	13765620	NAIC #:	16131	AMB #:	023144

#### U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information		
TDI Initial Date	1-Aug-17	Domicile	A+	Superior	Insurance Group	HDI/Talanx US PC Group	
Incorporation Date	3-Feb-17	Illinois				Parent Company	HDI V.a.G.
Commenced Business	28-Mar-17	Main Administrative Office 161 N. Clark Street - 48th Floor Chicago, IL, US 60601		Dec-23	Parent Domicile	Germany	

	9/30/2024	2023	2022	2021
Capital & Surplus	98,225,000	88,599,000	69,251,000	55,570,000
Underwriting Gain (Loss)	8,008,000	14,048,000	(6,809,000)	5,046,000
Net Income After Tax	12,366,000	16,572,000	(1,503,000)	7,946,000
Cash Flow from Operations		29,748,000	42,912,000	31,662,000
Gross Premium		175,238,000	127,002,000	125,984,000
Net Premium	58,067,000	71,365,000	65,009,000	66,852,000
Direct Premium Total	170,802,000	174,346,000	125,985,000	124,961,000
Direct Premium in Texas (Schedule T)		23,639,000	8,686,000	15,672,000
% of Direct Premium in Texas		14%	7%	13%
Texas' Rank in writings (Schedule T )		2	5	2
SLTX Premium Processed		15,892,315	19,260,975	13,157,425
Rank among all Texas S/L Insurers		127	107	103
Combined Ratio		83%	108%	93%
IRIS Ratios Outside Usual Range		1	1	2

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
198.00%	81.00%	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
13.00%	90.00%	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
28.00%	28.00%	80.00%
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
13.00%	0.00%	1.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	-38.00%	
	Usual Range: Less than 25%	



2023 Texas Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 13,129,000.00
2 Other Liab (Claims-made)	\$ 4,378,000.00
3 Inland Marine	\$ 3,824,000.00
4 Fire	\$ 1,192,000.00
4 Other Comm Auto Liab	\$ 475,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 14,284,000.00
2 Other Liab (Claims-made)	\$ 4,864,000.00
3 Fire	\$ 969,000.00
4 Inland Marine	\$ 616,000.00
5 Other Comm Auto Liab	\$ 191,000.00