

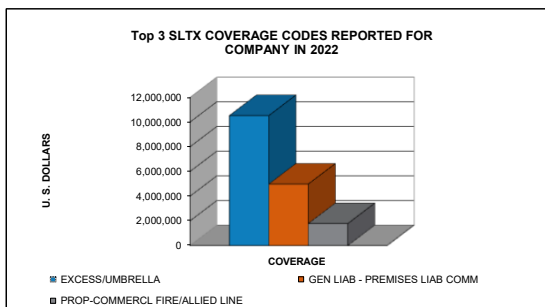
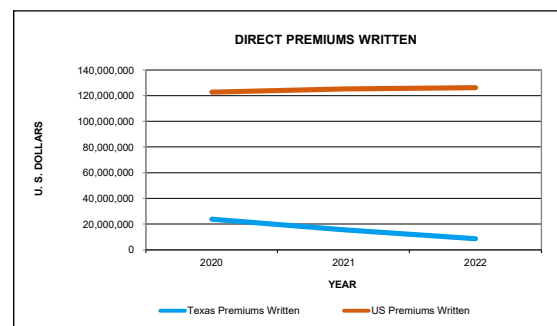
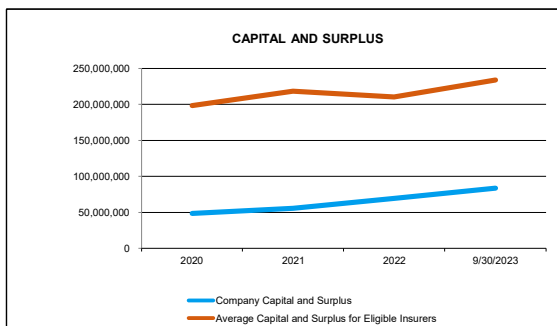
HDI Specialty Insurance Company				Issue Date:	12/1/2023
Insurer #:	13765620	NAIC #:	16131	AMB #:	023144

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Aug-17	Domicile Illinois	Superior	Insurance Group HDI/Talanx US PC Group
Incorporation Date	3-Feb-17	Main Administrative Office 161 N. Clark Street - 48th Floor Chicago, IL, US 60601	A+ Dec-22	Parent Company HDI V.a.G.
Commenced Business	28-Mar-17			Parent Domicile Germany

	9/30/2023	2022	2021	2020
Capital & Surplus	83,854,000	69,251,000	55,570,000	48,835,000
Underwriting Gain (Loss)	11,834,000	(6,809,000)	5,046,000	(7,266,000)
Net Income After Tax	13,667,000	(1,503,000)	7,946,000	(3,608,000)
Cash Flow from Operations		42,912,000	31,662,000	65,644,000
Gross Premium		127,002,000	125,984,000	123,163,000
Net Premium	56,406,000	65,009,000	66,852,000	79,960,000
Direct Premium Total	131,396,000	126,367,000	125,129,000	122,777,000
Direct Premium in Texas (Schedule T)		8,686,000	15,672,000	23,971,000
% of Direct Premium in Texas		7%	13%	19%
Texas' Rank in writings (Schedule T)		5	2	1
SLTX Premium Processed		19,260,975	13,157,425	13,920,057
Rank among all Texas S/L Insurers		107	103	95
Combined Ratio		108%	93%	113%
IRIS Ratios Outside Usual Range		1	2	2

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
183.00%	94.00%	-3.00%
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
13.00%	97.00%	2.00%
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
25.00%	-7.00%	85.00%
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%	17.00%	11.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
-54.00%		
Usual Range: Less than 25%		



2022 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 7,393,000.00
2 Inland Marine	\$ 1,220,000.00
3 Other Comm Auto Liab	\$ 422,000.00
4 Comm Auto Phys Damage	\$ 144,000.00
5 Other Liab (Claims-made)	\$ 112,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 22,536,000.00
2 Other Liab (Claims-made)	\$ 5,213,000.00
3 Inland Marine	\$ 4,204,000.00
4 Other Comm Auto Liab	\$ 133,000.00
5 Comm Auto Phys Damage	\$ 39,000.00