

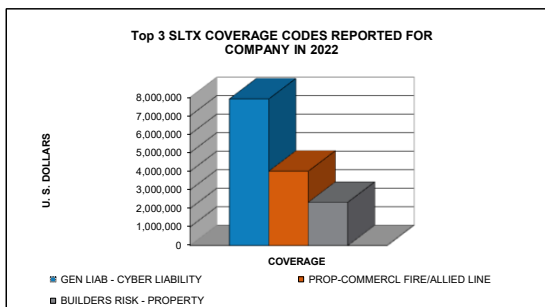
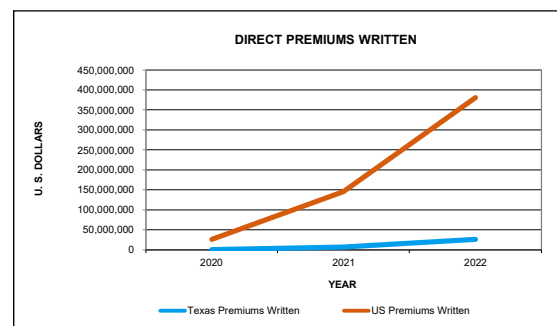
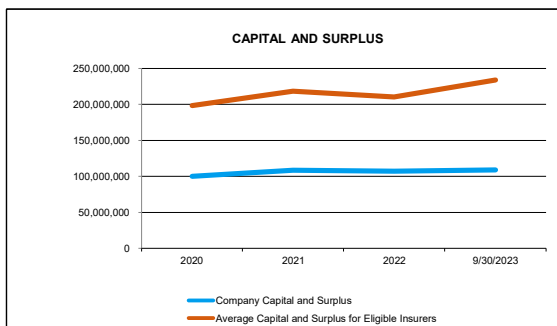
Palomar Excess and Surplus Insurance Co				Issue Date:	12/5/2023
Insurer #:	13766165	NAIC #:	16754	AMB #:	020907

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	30-Jul-20	Domicile	A-	Excellent	Insurance Group	
Incorporation Date	19-Feb-20	Arizona		Palomar Holdings US Group		
		Main Administrative Office 3601 W. 76th Street, Ste 450 Edina, MN, US 55435		Jul-23	Parent Company	
					Palomar Holdings, Inc.	
Commenced Business	20-May-20				Parent Domicile	
					Delaware	

	9/30/2023	2022	2021	2020
Capital & Surplus	108,787,000	106,981,000	108,913,000	100,384,000
Underwriting Gain (Loss)	0	0	2,748,000	(2,076,000)
Net Income After Tax	1,853,000	(1,995,000)	4,221,000	(1,727,000)
Cash Flow from Operations		3,266,000	(4,209,000)	8,526,000
Gross Premium		392,151,000	152,111,000	29,490,000
Net Premium	0	0	(18,318,000)	22,224,000
Direct Premium Total	335,632,000	381,285,000	145,656,000	26,490,000
Direct Premium in Texas (Schedule T)		26,328,000	7,390,000	901,000
% of Direct Premium in Texas		7%	5%	3%
Texas' Rank in writings (Schedule T)		3	3	3
SLTX Premium Processed		20,881,732	4,878,307	745,926
Rank among all Texas S/L Insurers		104	134	166
Combined Ratio		0%	0%	153%
IRIS Ratios Outside Usual Range		1	2	4

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
367.00%	0.00%	0.00%
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%	0.00%	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
-2.00%	-2.00%	15.00%
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
0.00%	0.00%	0.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
0.00%		
Usual Range: Less than 25%		



2022 Premiums by Line of Business (LOB)	
1 Other Liab (Claims-made)	\$ 10,374,000.00
2 Inland Marine	\$ 8,204,000.00
3 Allied Lines	\$ 3,932,000.00
4 Fire	\$ 2,567,000.00
5 Other Liab (Occurrence)	\$ 968,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Inland Marine	\$ 2,079,000.00
2 Other Liab (Claims-made)	\$ 1,773,000.00
3 Allied Lines	\$ 280,000.00
4 Other Liab (Occurrence)	\$ 1,000.00