

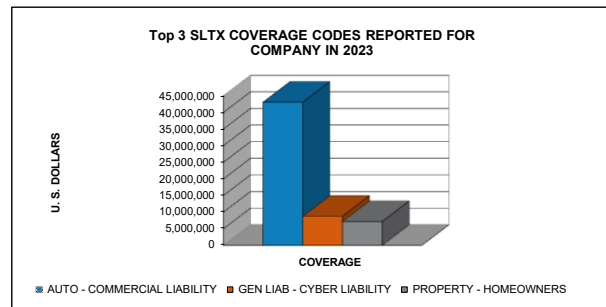
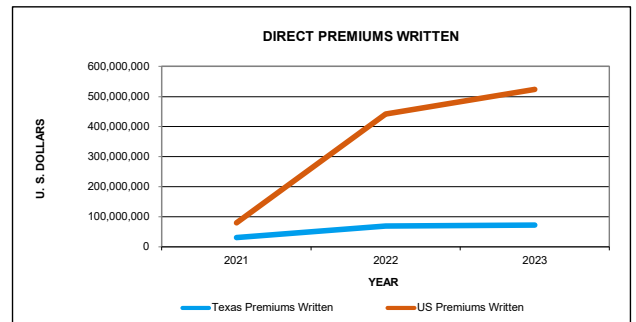
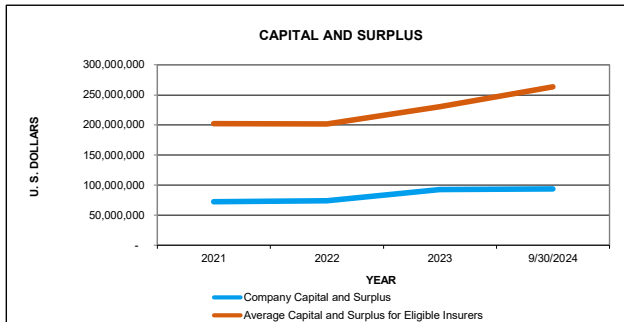
Accredited Specialty Insurance Company				Issue Date:	12/6/2024
Insurer #:	13766223	NAIC #:	16835	AMB #:	020930

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

Key Dates		Location		A.M. Best Rating		Group Information		
TDI Initial Date	4-Dec-20	Domicile	Arizona	A-	Excellent	Insurance Group	Accredited Intl Group Inc	
Incorporation Date	8-Jul-20	Main Administrative Office 4798 New Broad Street, Suite 200 Orlando, FL, US 32814			Aug-24	Parent Company	Onex Raven Holdings Inc	
Commenced Business	16-Oct-20				Parent Domicile	Delaware		

	9/30/2024	2023	2022	2021
Capital & Surplus	93,582,000	92,581,000	74,103,000	72,433,000
Underwriting Gain (Loss)	9,932,000	11,518,000	(6,857,000)	(8,752,000)
Net Income After Tax	8,775,000	9,969,000	(7,317,000)	(7,697,000)
Cash Flow from Operations		23,914,000	(1,241,000)	13,229,000
Gross Premium		523,483,000	442,525,000	79,961,000
Net Premium	2,264,000	35,183,000	13,452,000	743,000
Direct Premium Total	341,436,000	523,482,000	442,522,000	79,960,000
Direct Premium in Texas (Schedule T)		72,207,000	69,715,000	30,903,000
% of Direct Premium in Texas		14%	16%	39%
Texas' Rank in writings (Schedule T )		2	2	1
SLTX Premium Processed		71,884,125	68,704,754	31,308,911
Rank among all Texas S/L Insurers		58	49	69
Combined Ratio		60%	177%	-216%
IRIS Ratios Outside Usual Range		4	5	7

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
565.00%	38.00%	162.00%
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
49.00%	78.00%	1.00%
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
25.00%	25.00%	151.00%
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
18.00%	-3.00%	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%	



2023 Texas Premiums by Line of Business (LOB)	
1 Other Comm Auto Liab	\$ 40,487,000.00
2 Other Liab (Claims-made)	\$ 10,085,000.00
3 Homeowners Mult Peril	\$ 7,375,000.00
4 Other Liab (Occurrence)	\$ 6,898,000.00
4 Allied Lines	\$ 3,910,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Comm Auto Liab	\$ 22,270,000.00
2 Other Liab (Occurrence)	\$ 7,196,000.00
3 Other Liab (Claims-made)	\$ 5,367,000.00
4 Allied Lines	\$ 3,929,000.00
5 Fire	\$ 1,272,000.00