

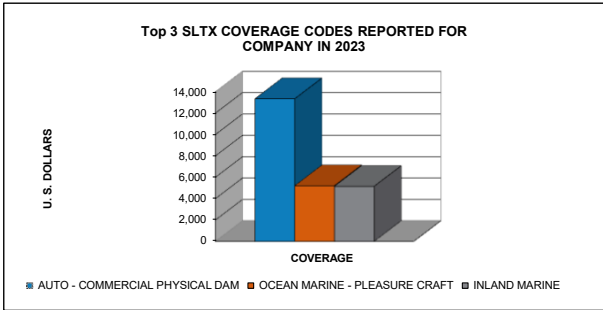
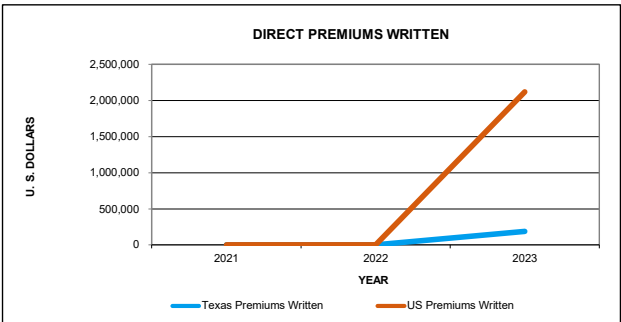
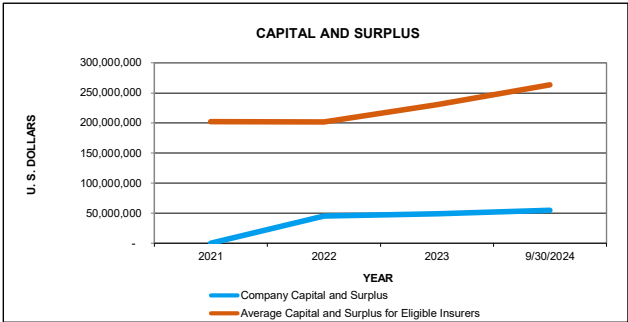
AM Specialty Insurance Company					Issue Date:	12/6/2024
	Insurer #:	13766617	NAIC #:	17091	AMB #:	020818

U.S. Insurer - 2024 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information	
TDI Initial Date	9-Feb-23	Domicile	Arizona	A-	Excellent  Dec-23	Insurance Group	
Incorporation Date	1-Sep-21					NA	
		Parent Company					
Commenced Business	29-Sep-22	Main Administrative Office 1717 Main Street Suite 2650 Dallas, TX, US 75201				AM Holding Company	
						Parent Domicile	
						Delaware	

	9/30/2024	2023	2022	2021
Capital & Surplus	54,802,000	49,023,000	45,525,000	0
Underwriting Gain (Loss)	(2,859,000)	(12,492,000)	(347,000)	0
Net Income After Tax	178,000	(8,753,000)	(35,000)	0
Cash Flow from Operations		44,627,000	(363,000)	0
Gross Premium		84,963,000	0	0
Net Premium	78,427,000	84,466,000	0	0
Direct Premium Total	23,133,000	2,119,000	0	0
Direct Premium in Texas (Schedule T)		185,000	0	0
% of Direct Premium in Texas		9%	0%	0%
Texas' Rank in writings (Schedule T )		3	-	-
SLTX Premium Processed		23,714		
Rank among all Texas S/L Insurers		267		
Combined Ratio		132%	0%	0%
IRIS Ratios Outside Usual Range		1	4	0

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
173.00%	172.00%	999.00%
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
0.00%	86.00%	2.00%
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
8.00%	-8.00%	84.00%
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
28.00%	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%		



2023 Texas Premiums by Line of Business (LOB)	
1 Ocean Marine	\$ 129,000.00
2 Comm Auto Phys Damage	\$ 50,000.00
3 Inland Marine	\$ 7,000.00
	\$ -
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Ocean Marine	\$ 8,000.00
2 Comm Auto Phys Damage	\$ 3,000.00
3 Inland Marine	\$ 1,000.00