

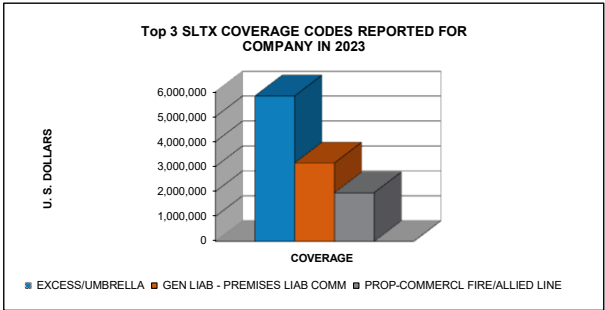
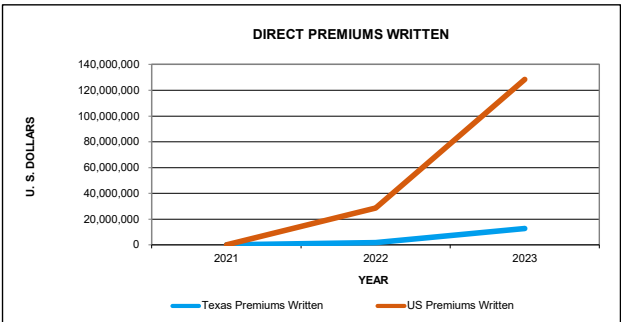
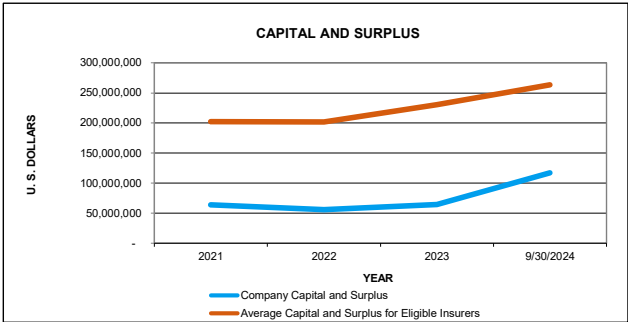
Richmond National Insurance Company					Issue Date:	12/6/2024
	Insurer #:	13766421	NAIC #:	17103	AMB #:	020965

U.S. Insurer - 2024 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information	
TDI Initial Date	25-Feb-22	Domicile	New Hampshire	A-	Excellent	Insurance Group	
Incorporation Date	7-Sep-21					NA	
		Main Administrative Office				Parent Company	
Commenced Business	15-Nov-21	3951 Westerre Parkway, Suite 200 Richmond, VA, US 23233		Nov-24		Richmond National Group, Inc.	
						Parent Domicile	Delaware

	9/30/2024	2023	2022	2021
Capital & Surplus	117,366,000	64,554,000	55,928,000	64,005,000
Underwriting Gain (Loss)	(8,197,000)	(22,294,000)	(12,340,000)	(1,094,000)
Net Income After Tax	(2,148,000)	(19,304,000)	(11,351,000)	(998,000)
Cash Flow from Operations		35,313,000	(3,299,000)	(956,000)
Gross Premium		128,375,000	28,719,000	8,000
Net Premium	88,327,000	63,355,000	9,138,000	3,000
Direct Premium Total	152,829,000	128,378,000	28,719,000	0
Direct Premium in Texas (Schedule T)		12,608,000	1,700,000	0
% of Direct Premium in Texas		10%	6%	0%
Texas' Rank in writings (Schedule T )		3	4	-
SLTX Premium Processed		12,282,479	1,461,510	
Rank among all Texas S/L Insurers		137	197	
Combined Ratio		169%	633%	2060%
IRIS Ratios Outside Usual Range		3	5	5

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
199.00%	98.00%	593.00%
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
9.00%	133.00%	3.10%
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
15.00%	-35.00%	61.00%
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
20.00%	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 Other Liab (Occurrence)	\$ 9,742,000.00
2 Fire	\$ 1,597,000.00
3 Allied Lines	\$ 590,000.00
4 Other Liab (Claims-made)	\$ 558,000.00
4 Boiler & Machinery	\$ 2,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 2,844,000.00
2 Fire	\$ 593,000.00
3 Other Liab (Claims-made)	\$ 340,000.00
4 Allied Lines	\$ 232,000.00
5 Inland Marine	\$ 7,000.00