

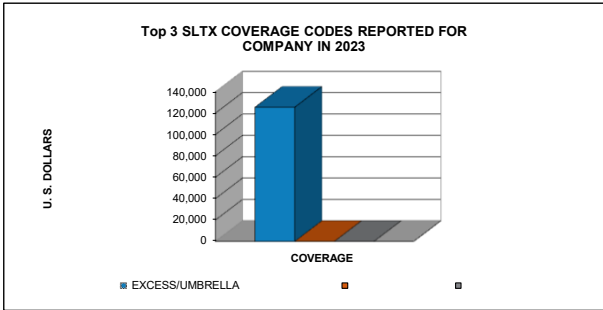
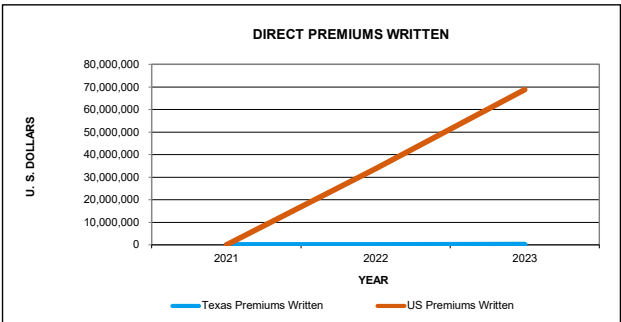
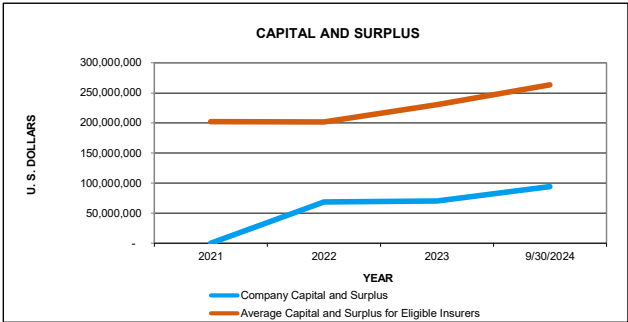
PURE Specialty Exchange					Issue Date:	12/6/2024
	Insurer #:	13766549	NAIC #:	17148	AMB #:	021159

U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	14-Oct-22	Domicile	A	Excellent	Insurance Group	
		Arizona			Safety National Group	
Incorporation Date	14-Jan-22				Parent Company	
		Main Administrative Office	Jun-24		Tokio Marine Holdings, Inc.	
		44 South Broadway			Parent Domicile	
Commenced Business	14-Jan-22	White Plains, NY, US 10601-1743			Japan	

	9/30/2024	2023	2022	2021
Capital & Surplus	94,445,000	70,532,000	68,990,000	0
Underwriting Gain (Loss)	(4,347,000)	(3,106,000)	(3,567,000)	0
Net Income After Tax	(1,573,000)	(2,974,000)	(3,703,000)	0
Cash Flow from Operations		25,700,000	(5,184,000)	0
Gross Premium		225,316,000	52,427,000	0
Net Premium	133,819,000	146,292,000	23,663,000	0
Direct Premium Total	76,299,000	68,822,000	33,866,000	0
Direct Premium in Texas (Schedule T)		126,000	0	0
% of Direct Premium in Texas		0%	0%	0%
Texas' Rank in writings (Schedule T)		12	-	-
SLTX Premium Processed		125,592		
Rank among all Texas S/L Insurers		252		
Combined Ratio		103%	122%	0%
IRIS Ratios Outside Usual Range		3	5	0

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
319.00%	207.00%	518.00%
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
8.00%	91.00%	0.00%
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
2.00%	-8.00%	98.00%
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
83.00%	1.00%	0.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
-6.00%		
Usual Range: Less than 25%		



2023 Texas Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 126,000.00
	\$ -
	\$ -
	\$ -
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 12,000.00