

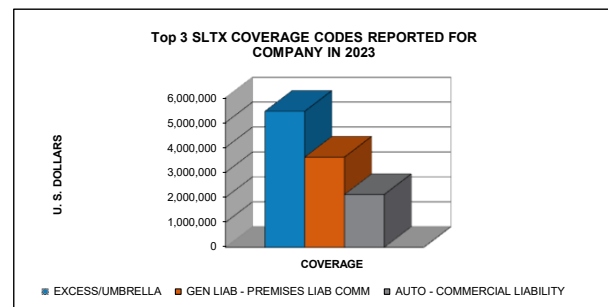
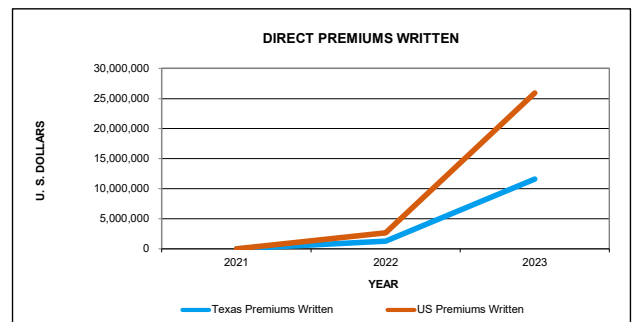
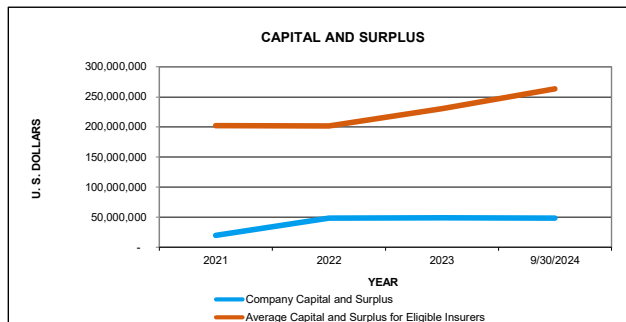
Benchmark Specialty Insurance Company				Issue Date:	12/6/2024
Insurer #:	13766500	NAIC #:	17180	AMB #:	021232

U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	22-Jul-22	Domicile	A	Excellent	Insurance Group	
Incorporation Date	30-Sep-21	Arkansas			Trean Insurance Group	
Commenced Business	1-Aug-22	Main Administrative Office			Parent Company	
		150 Lake Street West		Nov-23	Trean Insurance Group, Inc.	
		Wayzata, MN, US 55391			Parent Domicile	
					Delaware	

	9/30/2024	2023	2022	2021
Capital & Surplus	48,381,000	49,249,000	48,655,000	19,977,000
Underwriting Gain (Loss)	(2,416,000)	(784,000)	(122,000)	(36,000)
Net Income After Tax	(798,000)	596,000	695,000	(23,000)
Cash Flow from Operations		4,860,000	1,514,000	(45,000)
Gross Premium		25,918,000	2,700,000	0
Net Premium	-	0	0	0
Direct Premium Total	62,877,000	25,916,000	2,702,000	0
Direct Premium in Texas (Schedule T)		11,627,000	1,321,000	0
% of Direct Premium in Texas		45%	49%	0%
Texas' Rank in writings (Schedule T)		1	1	-
SLTX Premium Processed		13,507,315	1,402,055	
Rank among all Texas S/L Insurers		134	199	
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		0	1	4

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
53.00%	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	6- Investment Yield
0.00%	0.00%	3.00%
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
1.00%	1.00%	10.00%
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%	



2023 Texas Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 8,571,000.00
2 Other Comm Auto Liab	\$ 1,328,000.00
3 Other Liab (Claims-made)	\$ 1,163,000.00
4 Comm Auto Phys Damage	\$ 367,000.00
4 Inland Marine	\$ 197,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 1,787,000.00
2 Other Liab (Claims-made)	\$ 216,000.00
3 Other Comm Auto Liab	\$ 184,000.00
4 Comm Auto Phys Damage	\$ 105,000.00
5 Inland Marine	\$ 22,000.00