

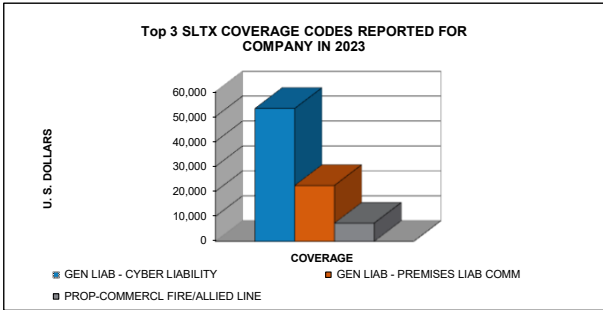
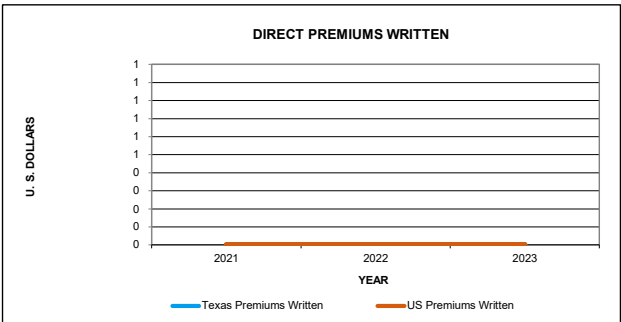
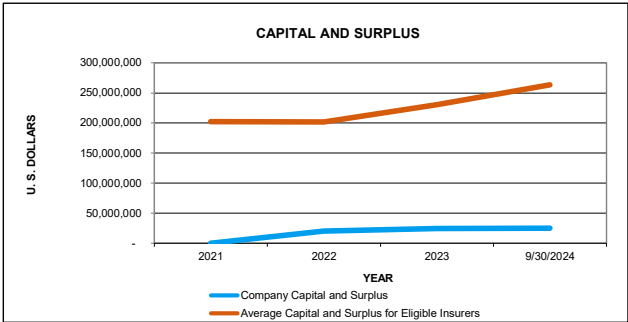
Cowbell Specialty Insurance Company				Issue Date:	12/6/2024
Insurer #:	13766627	NAIC #:	17372	AMB #:	021458

U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	21-Feb-23	Domicile	NR	Dec-24	Insurance Group	
		Nebraska			NA	
Incorporation Date	11-Jul-22	Parent Company				
		Main Administrative Office		Cowbell Cyber, Inc		
		8790 F Street Suite 129				
Commenced Business	1-Apr-23	Omaha, NE, US 68127-1524		Parent Domicile		
				Delaware		

	9/30/2024	2023	2022	2021
Capital & Surplus	25,009,000	24,498,000	20,429,000	0
Underwriting Gain (Loss)	(455,000)	(1,352,000)	(71,000)	0
Net Income After Tax	511,000	(431,000)	(71,000)	0
Cash Flow from Operations		(7,000)	(71,000)	0
Gross Premium		3,573,000	0	0
Net Premium	3,271,000	2,785,000	0	0
Direct Premium Total	-	0	0	0
Direct Premium in Texas (Schedule T)		0	0	0
% of Direct Premium in Texas		0%	0%	0%
Texas' Rank in writings (Schedule T)		-	-	-
SLTX Premium Processed		91,036		
Rank among all Texas S/L Insurers		256		
Combined Ratio		434%	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 (%)
15.00%	11.00%	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%	-23.00%	4.10%
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
20.00%	-2.00%	16.00%
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)	
No Premiums Written in Texas in 2023	\$ -
	\$ -
	\$ -
	\$ -
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
No Losses Incurred in Texas in 2023	\$ -
	\$ -
	\$ -
	\$ -
	\$ -