

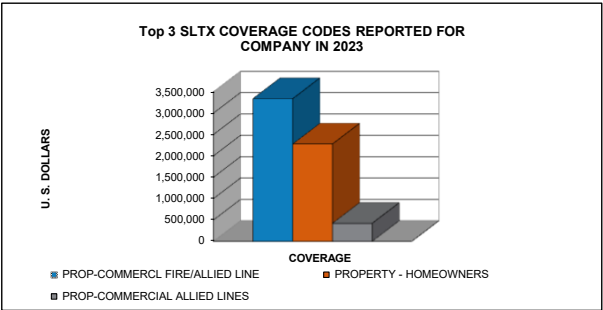
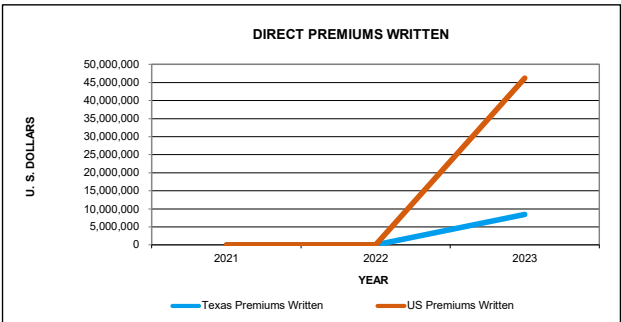
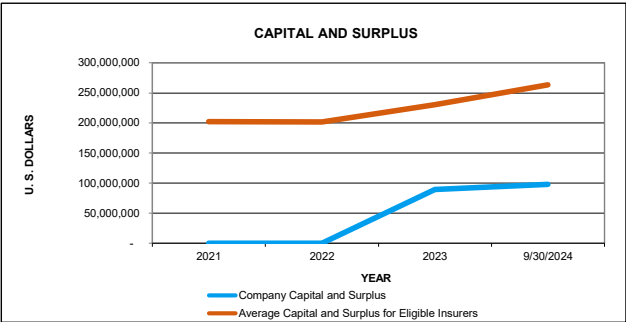
Victor Insurance Exchange					Issue Date:	12/6/2024
	Insurer #:	13766711	NAIC #:	17499	AMB #:	021593

U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	27-Sep-23	Domicile	A-	Excellent Aug-24	Insurance Group	
Incorporation Date	9-Nov-22	Delaware			NA	
					Parent Company	
Commenced Business	9-Jun-23	Main Administrative Office			NA	
		463 Mountain View Drive			Parent Domicile	
		Colchester, VT, US 05446			NA	

	9/30/2024	2023	2022	2021
Capital & Surplus	97,866,000	89,667,000	0	0
Underwriting Gain (Loss)	(5,422,000)	(19,768,000)	0	0
Net Income After Tax	(4,695,000)	(16,597,000)	0	0
Cash Flow from Operations		(6,067,000)	0	0
Gross Premium		46,226,000	0	0
Net Premium	(6,384,000)	14,956,000	0	0
Direct Premium Total	107,105,000	46,225,000	0	0
Direct Premium in Texas (Schedule T)		8,447,000	0	0
% of Direct Premium in Texas		18%	0%	0%
Texas' Rank in writings (Schedule T)		2	-	-
SLTX Premium Processed		6,114,616		
Rank among all Texas S/L Insurers		170		
Combined Ratio		-104%	0%	0%
IRIS Ratios Outside Usual Range		5	0	0

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
52.00%	17.00%	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
4.00%	999.00%	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
999.00%	999.00%	42.00%
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
26.00%	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 Comm Mult Peril(Non-Liability)	\$ 5,842,000.00
2 Homeowners Mult Peril	\$ 1,789,000.00
3 Allied Lines	\$ 816,000.00
	\$ -
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 281,000.00