

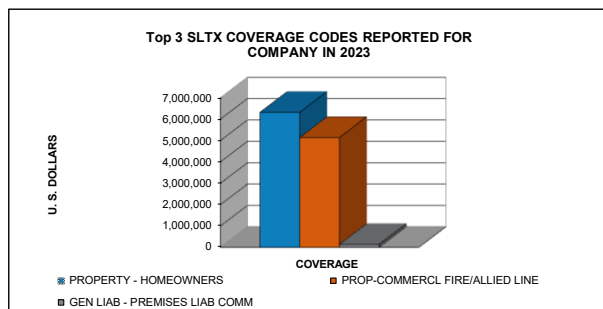
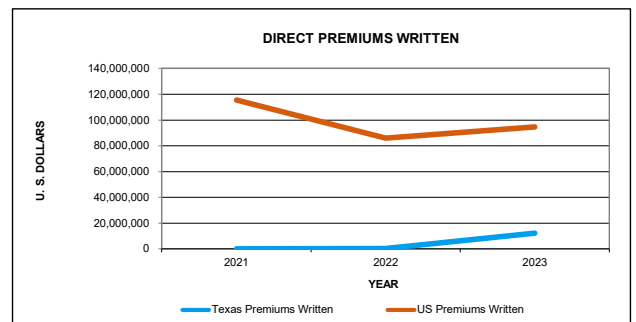
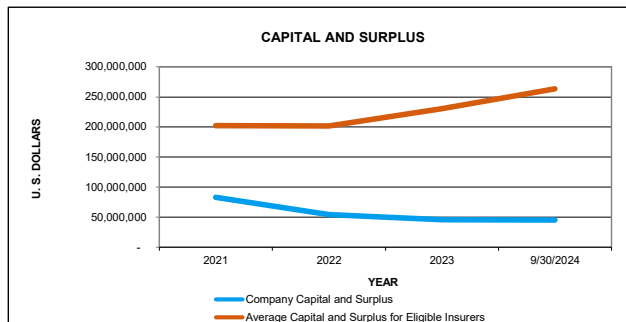
Topa Insurance Company				Issue Date:	12/6/2024
Insurer #:	80101402	NAIC #:	18031	AMB #:	002749

U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	1-Sep-88	Domicile	B++	Good	Insurance Group	Topa Insurance Group
Incorporation Date	4-Oct-84	California		Jul-24	Parent Company	Topa Equities, Ltd.
Commenced Business	1-Jan-85	Main Administrative Office 24025 Park Sorrento, Suite 330 Calabasas, CA, 91302				
					Parent Domicile	California

	9/30/2024	2023	2022	2021
Capital & Surplus	45,412,000	45,712,000	54,595,000	82,835,000
Underwriting Gain (Loss)	(11,743,000)	(40,789,000)	(27,876,000)	(11,293,000)
Net Income After Tax	(7,848,000)	(32,362,000)	(24,535,000)	(4,242,000)
Cash Flow from Operations		(9,968,000)	5,154,000	5,630,000
Gross Premium		109,385,000	117,848,000	141,636,000
Net Premium	37,345,000	55,682,000	63,608,000	68,425,000
Direct Premium Total	120,997,000	94,707,000	85,864,000	115,382,000
Direct Premium in Texas (Schedule T)		12,184,000	233,000	41,000
% of Direct Premium in Texas		13%	0%	0%
Texas' Rank in writings (Schedule T)		3	10	15
SLTX Premium Processed		11,761,443	475,503	
Rank among all Texas S/L Insurers		139	220	
Combined Ratio		181%	142%	117%
IRIS Ratios Outside Usual Range		6	5	3

1- Gross Premium to Surplus	239.00%	2- Net Premium to Surplus	122.00%	3- Change in Net Premium Written (%)	-12.00%
Usual Range: Less than 900%		Usual Range: Less than 300%		Usual Range: Between -33% and 33%	
4- Surplus Aid Ratio	1.00%	5- Two Year Operating Ratio	152.00%	6- Investment Yield	2.70%
Usual Range: Less than 15%		Usual Range: Less than 100%		Usual Range: Between 2% and 5.5%	
7- Gross Change in Surplus (%)	-16.00%	8- Net Change in Surplus (%)	-71.00%	9- Liabilities to Liquid Assets	108.00%
Usual Range: Between -10% and 50%		Usual Range: Between -10% and 25%		Usual Range: Less than 100%	
10- Agents Balances to Surplus	35.00%	11- One Year Development to Surplus	40.00%	12- Two Year Development to Surplus	35.00%
Usual Range: Less than 40%		Usual Range: Less than 20%		Usual Range: Less than 20%	
		13- Current Estimated Reserve Deficiency	-60.00%		
		Usual Range: Less than 25%			



2023 Texas Premiums by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 6,318,000.00
2 Comm Mult Peril(Non-Liability)	\$ 5,645,000.00
3 Comm Mult Peril(Liab)	\$ 128,000.00
4 Surety	\$ 92,000.00
	\$ -

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 519,000.00
2 Homeowners Mult Peril	\$ 218,000.00
3 Surety	\$ 73,000.00
4 Other Liab (Occurrence)	\$ 4,000.00
5 Comm Mult Peril(Liab)	\$ 1,000.00