## Norfolk and Dedham Mutual Fire Insurance Company

### U.S. Insurer - 2020 EVALUATION

#### Key Dates
- **TDI Initial Date:** 6-Dec-18
- **Incorporation Date:** 2/12/1825
- **Commenced Business:** 7/1/1825

#### Location
- **Domicile:** Massachusetts
- **Main Administrative Office:** 222 Ames Street, Dedham, MA 02026

#### A.M. Best Rating
- **Rating:** A
- **Rating Date:** Mar-20

#### Group Information
- **Insurance Group:** N/A
- **Parent Company:** Norfolk & Dedham Group Pool
- **Parent Domicile:** Massachusetts

### Financial Highlights

#### Capital & Surplus

<table>
<thead>
<tr>
<th>Year</th>
<th>2017</th>
<th>2016</th>
<th>2015</th>
</tr>
</thead>
<tbody>
<tr>
<td>Capital &amp; Surplus</td>
<td>$245,259,000</td>
<td>$236,794,000</td>
<td>$206,778,000</td>
</tr>
<tr>
<td>Underwriting Gain (Loss)</td>
<td>$9,264,000</td>
<td>$7,048,000</td>
<td>($3,171,000)</td>
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<tr>
<td>Net Income After Tax</td>
<td>$7,033,000</td>
<td>$20,740,000</td>
<td>$9,194,000</td>
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<tr>
<td>Cash Flow from Operations</td>
<td>$18,162,000</td>
<td>$20,939,000</td>
<td>$28,711,000</td>
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<tr>
<td>Gross Premium</td>
<td>$283,846,000</td>
<td>$273,200,000</td>
<td>$255,126,000</td>
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<tr>
<td>Net Premium</td>
<td>$79,563,000</td>
<td>$167,672,000</td>
<td>$151,505,000</td>
</tr>
<tr>
<td>Direct Premium Total</td>
<td>$92,097,000</td>
<td>$180,645,000</td>
<td>$167,271,000</td>
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</tbody>
</table>

#### Combined Ratio
- **Usual Range:** Between -10% and 25%
- **Rating:** 15.00%

#### Investment Yield
- **Usual Range:** Less than 900%
- **Rating:** 120.00%

#### Underwriting Gain (Loss)
- **Usual Range:** Less than 300%
- **Rating:** 71.00%

#### Net Premium
- **Usual Range:** Less than 300%
- **Rating:** 4.00%

#### Growth in Net Premium Written (%)
- **Usual Range:** Between 3% and 6.5%
- **Rating:** 2.60%

#### Surplus Aid Ratio
- **Usual Range:** Less than 10%
- **Rating:** 0.00%

#### One Year Development to Surplus
- **Usual Range:** Less than 20%
- **Rating:** 2.00%

#### Two Year Development to Surplus
- **Usual Range:** Less than 100%
- **Rating:** -5.00%

#### Liabilities to Liquid Assets
- **Usual Range:** Less than 25%
- **Rating:** -5.00%

#### Capital and Surplus Chart

#### Direct Premiums Written Chart