

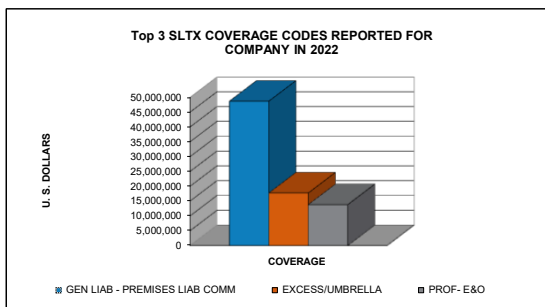
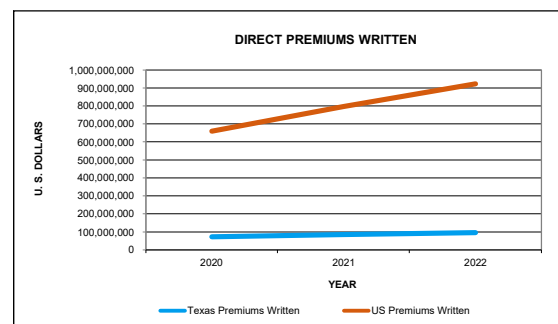
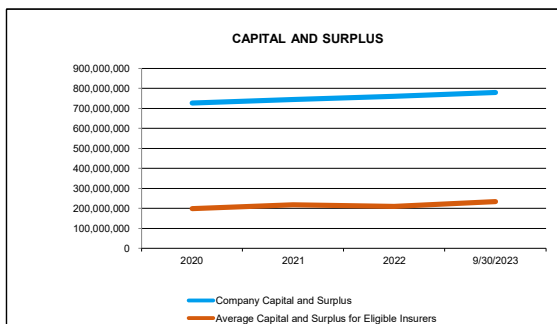
Admiral Insurance Company				Issue Date:	11/20/2023
Insurer #:	80101179	NAIC #:	24856	AMB #:	003026

U.S. Insurer - 2023 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Jan-86	Domicile Delaware	Superior	Insurance Group
Incorporation Date	26-Nov-52	Main Administrative Office 7233 Butherus Drive Scottsdale, AZ, US 85260-2410	A+ Jun-23	W.R. Berkley Insurance Group
Commenced Business	26-Nov-52			Parent Company W. R. Berkley Corporation
				Parent Domicile Connecticut

	9/30/2023	2022	2021	2020
Capital & Surplus	780,773,000	761,094,000	745,070,000	728,117,000
Underwriting Gain (Loss)	(2,000)	(2,000)	(2,000)	(2,000)
Net Income After Tax	15,795,000	11,113,000	10,816,000	8,692,000
Cash Flow from Operations		11,679,000	10,709,000	19,189,000
Gross Premium		924,284,000	796,469,000	660,308,000
Net Premium	0	0	0	0
Direct Premium Total	792,579,000	924,284,000	796,469,000	660,308,000
Direct Premium in Texas (Schedule T)		96,505,000	85,891,000	74,159,000
% of Direct Premium in Texas		10%	11%	11%
Texas' Rank in writings (Schedule T)		2	2	2
SLTX Premium Processed		96,952,053	80,547,719	75,038,688
Rank among all Texas S/L Insurers		30	29	26
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		1	1	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
121.00%	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	Investment Yield
0.00%	0.00%	1.60%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 3% and 6.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
2.00%	2.00%	25.00%
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
11.00%	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%	



2022 Premiums by Line of Business (LOB)		
1 Other Liab (Occurrence)	\$	53,503,000.00
2 Other Liab (Claims-made)	\$	18,821,000.00
	\$	-
	\$	-
	\$	-

2022 Losses Incurred by Line of Business (LOB)		
1 Other Liab (Occurrence)	\$	24,366,000.00
2 Other Liab (Claims-made)	\$	13,202,000.00
	\$	-
	\$	-
	\$	-