

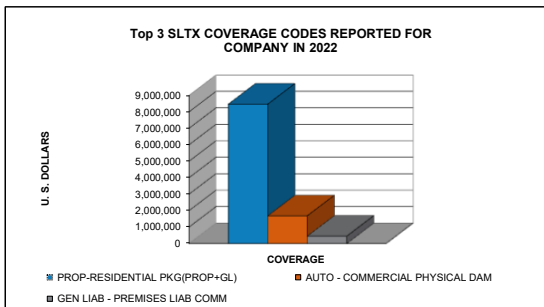
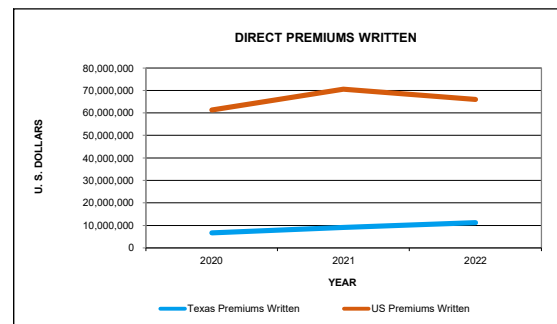
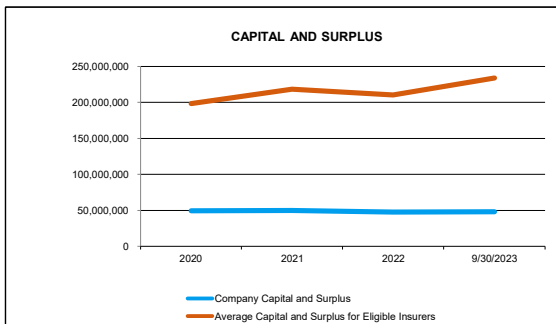
Conifer Insurance Company				Issue Date:	11/30/2023
Insurer #:	13743056	NAIC #:	29734	AMB #:	000291

U.S. Insurer - 2023 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information	
TDI Initial Date	1-Nov-11	Domicile	Michigan	B+	Good	Insurance Group	
Incorporation Date	20-Oct-87	Main Administrative Office			May-23	Conifer Insurance Group	
Commenced Business	20-Nov-87	3001 W. Big Beaver Rd, Suite 200 Troy, MI, US, 48084				Parent Company Conifer Holdings, Inc	
						Parent Domicile	Michigan

	9/30/2023	2022	2021	2020
Capital & Surplus	47,882,000	47,827,000	50,194,000	49,271,000
Underwriting Gain (Loss)	(5,906,000)	(8,164,000)	(14,398,000)	(5,938,000)
Net Income After Tax	314,000	(6,846,000)	(9,161,000)	2,059,000
Cash Flow from Operations		(7,172,000)	957,000	1,791,000
Gross Premium		108,184,000	104,969,000	90,291,000
Net Premium	31,252,000	59,708,000	72,118,000	70,013,000
Direct Premium Total	52,095,000	65,997,000	70,676,000	61,386,000
Direct Premium in Texas (Schedule T)		11,212,000	9,014,000	6,725,000
% of Direct Premium in Texas		17%	13%	11%
Texas' Rank in writings (Schedule T)		2	2	2
SLTX Premium Processed		11,608,826	9,346,397	7,286,792
Rank among all Texas S/L Insurers		130	115	111
Combined Ratio		112%	120%	109%
IRIS Ratios Outside Usual Range		5	6	5

1- Gross Premium to Surplus	226.00%	2- Net Premium to Surplus	125.00%	3- Change in Net Premium Written (%)	-17.00%
Usual Range: Less than 900%		Usual Range: Less than 300%		Usual Range: Between -33% and 33%	
4- Surplus Aid Ratio	9.00%	5- Two Year Operating Ratio	117.00%	Investment Yield	1.70%
Usual Range: Less than 15%		Usual Range: Less than 100%		Usual Range: Between 3% and 6.5%	
7- Gross Change in Surplus (%)	-5.00%	8- Net Change in Surplus (%)	-15.00%	9- Liabilities to Liquid Assets	83.00%
Usual Range: Between -10% and 50%		Usual Range: Between -10% and 25%		Usual Range: Less than 100%	
10- Agents Balances to Surplus	20.00%	11- One Year Development to Surplus	42.00%	12- Two Year Development to Surplus	69.00%
Usual Range: Less than 40%		Usual Range: Less than 20%		Usual Range: Less than 20%	
		13- Current Estimated Reserve Deficiency	21.00%		
		Usual Range: Less than 25%			



2022 Premiums by Line of Business (LOB)		
1 Homeowners Mult Peril	\$	4,334,000.00
2 Allied Lines	\$	2,430,000.00
3 Comm Auto Phys Damage	\$	1,626,000.00
4 Fire	\$	930,000.00
5 Comm Mult Peril(Liab)	\$	631,000.00

2022 Losses Incurred by Line of Business (LOB)		
1 Other Comm Auto Liab	\$	1,351,000.00
2 Homeowners Mult Peril	\$	900,000.00
3 Comm Auto Phys Damage	\$	865,000.00
4 Comm Mult Peril(Liab)	\$	549,000.00
5 Fire	\$	443,000.00