

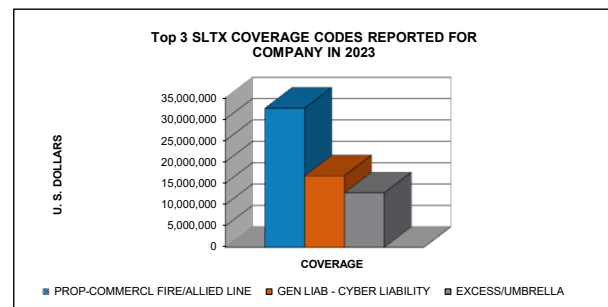
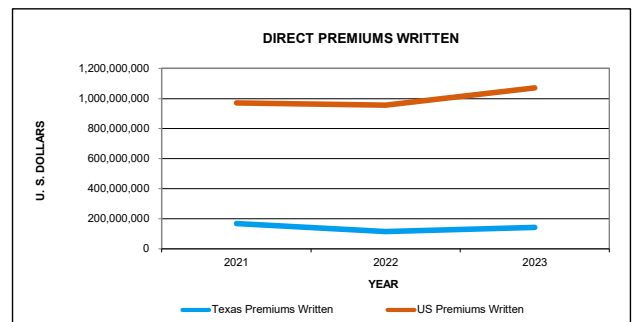
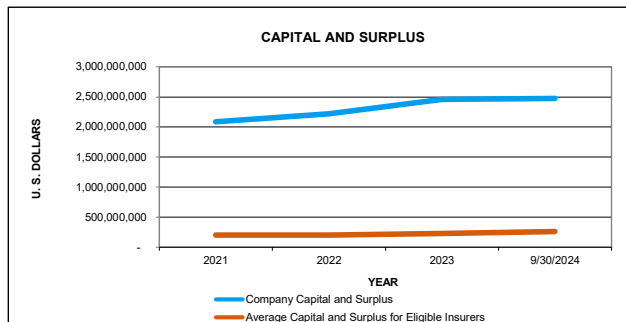
Houston Casualty Company				Issue Date:	12/6/2024
Insurer #:	13765919	NAIC #:	42374	AMB #:	003286

#### U.S. Insurer - 2024 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information	
TDI Initial Date	1-Feb-19	Domicile	A++	Superior	Insurance Group	
Incorporation Date	28-Apr-81	Texas		Safety National Group		
		Main Administrative Office		Parent Company		
Commenced Business	18-Jun-81	13403 Northwest Freeway	Nov-24		Tokio Marine Holdings, Inc.	
		Houston, TX, US 77040			Parent Domicile	
					Japan	

	9/30/2024	2023	2022	2021
Capital & Surplus	2,474,910,000	2,460,319,000	2,220,853,000	2,086,254,000
Underwriting Gain (Loss)	216,441,000	90,023,000	97,623,000	(49,995,000)
Net Income After Tax	512,569,000	468,523,000	398,620,000	239,314,000
Cash Flow from Operations		753,424,000	606,839,000	642,865,000
Gross Premium		2,216,021,000	1,991,644,000	1,739,787,000
Net Premium	1,390,368,000	1,647,658,000	1,478,792,000	1,262,531,000
Direct Premium Total	888,371,000	1,070,258,000	955,996,000	970,267,000
Direct Premium in Texas (Schedule T)		142,456,000	116,264,000	169,486,000
% of Direct Premium in Texas		13%	12%	17%
Texas' Rank in writings (Schedule T )		2	2	2
SLTX Premium Processed		113,603,400	79,933,655	84,625,435
Rank among all Texas S/L Insurers		30	38	25
Combined Ratio		95%	93%	110%
IRIS Ratios Outside Usual Range		2	2	3

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
90.00%	67.00%	11.00%
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
2.00%	68.00%	10.70%
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
11.00%	11.00%	102.00%
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
24.00%	-1.00%	0.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
13- Current Estimated Reserve Deficiency		
-2.00%		
Usual Range: Less than 25%		



2023 Texas Premiums by Line of Business (LOB)	
1 Ocean Marine	\$ 48,138,000.00
2 Fire	\$ 31,332,000.00
3 Other Liab (Claims-made)	\$ 24,257,000.00
4 Allied Lines	\$ 21,490,000.00
	\$ 5,420,000.00

2023 Texas Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 48,192,000.00
2 Ocean Marine	\$ 33,488,000.00
3 Allied Lines	\$ 6,589,000.00
4 Fire	\$ 2,970,000.00
5 Comm Mult Peril(Non-Liability)	\$ 2,340,000.00