

Steamship Mutual Underwriting Association Limited			Issue Date: 3/14/2019		
Insurer #:	13764779	AIID #:	AA-1120155	AMB #:	089448

Non-U.S. Insurer - 2018 EVALUATION

Key Information		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Oct-13	Country of Domicile United Kingdom	NR Mar-18	Insurance Group N/A
Memberships/Listings	IID Listed	U.S. Contact Locke Lord LLP 200 Vesey Street, 20th Floor New York, NY 10281		Parent Company N/A
Financial Size	N/A			Parent Domicile N/A

	2017 (USD)	2016 (USD)
Capital & Surplus	110,699,000	113,921,000
Underwriting Gain (Loss)	(7,168,000)	148,000
Net Income After Tax	(3,222,000)	(1,646,000)
Gross Premium	295,872,000	305,602,000
Net Premium	63,569,000	38,189,000
Gross Premium to Surplus Ratio	267%	268%
Net Premium to Surplus Ratio	57%	34%
SLSOT Premium Processed	(2,316)	392,664
Rank among all Texas S/L Insurers	201	149
Combined Ratio	111%	-
Ratio Failures	4	1

Financial Ratios		
	2017	2016
NPW /SH Funds	57%	34%
% Growth - NPW	66%	-
Retention Ratio	21%	12%
Reserves/Liq Assets	69%	-
Investment Yield	2.6%	-
Profit/SH Funds	0%	-
Reserves + Surp/NPW	453%	-
Reserves / Surplus	192%	-

