

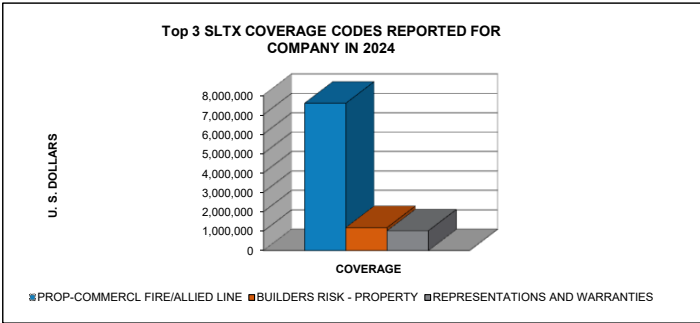
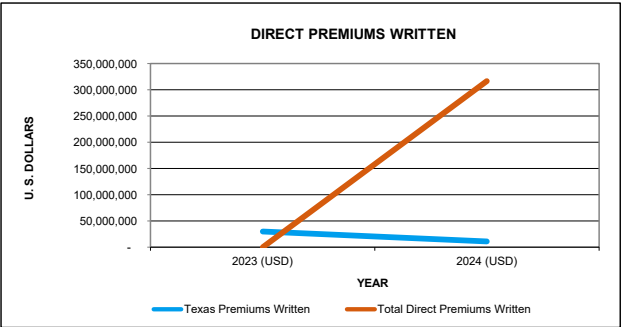
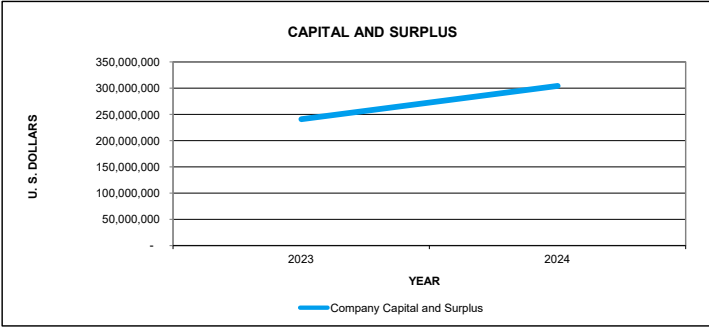
Palms Insurance Company Ltd.					Issue Date:	10/24/2025
	Insurer #:	13766249	AIID #:	AA- 3770038	AMB #:	056454

U.S. Insurer - 2025 EVALUATION

Key Information		Location	A.M. Best Rating	Group Information	
TDI Initial Date	1-Jan-21	Cayman Island	A Excellent Aug-25	Insurance Group	NA
Memberships/Listings	IID Listed	U.S. Contact		Parent Company	NextEra Energy Inc
Financial Size	IX (USD 250 Mn to < 500 Mn)	64 Shedden Rd, APO Box 10193 Georgetown Cayman Islands		Parent Domicile	Florida

	2024 (USD)	2023 (USD)
Capital & Surplus	304,564,189	241,148,387
Underwriting Gain (Loss)	52,157,201	42,431,945
Net Income After Tax	62,874,345	50,436,285
Gross Premium	333,266,063	420,294,882
Net Premium	159,645,148	132,464,725
Direct Premium	316,553,190	-
Gross Premium to Surplus Ratio	109%	174%
Net Premium to Surplus Ratio	52%	55%
SLTX Premium Processed	15,113,061	29,009,885
Rank among all Texas S/L Insurers	146	103
Texas Premium (Statement)	10,941,311	29,932,968
Texas Rank in Writings (Statement)	3	3
Combined Ratio	65%	178%
Ratio Failures	1	

1-Gross Premiums to Shareholder Funds	2- Net Premiums to Shareholder Funds	3- Change in Net Premiums Written (%)
109.42%	52.42%	20.52%
Usual Range: Less than 900%	Usual Range: Less than 330%	Usual Range: Between -10% and 30%
4- Retention Ratio	5- Reserves to Liquid Assets	6- Investment Yield
47.90%	66.85%	7.62%
Usual Range: Greater than 50%	Usual Range: Less than 100%	Usual Range: Greater than 3.5%
7- Profit to Shareholder Funds	8- Reserves + Surplus to Net Premiums	9- Reserves to Surplus
20.64%	380.39%	99.39%
Usual Range: Greater than 5%	Usual Range: Greater than 150%	Usual Range: Less than 350%



2024 Gross Premiums by Class of Business (US and Non-US Business)		
1 Fire	\$	165,887,535
2 Commercial Multi-Peril	\$	66,945,432
3 Other & Product Liability	\$	65,209,979
4 Accident & Health	\$	10,218,538
5 Motor	\$	8,291,707

2024 Losses Incurred by Class of Business (US and Non-US Business)		
1 Other & Product Liability	\$	100,453,440
2 Fire	\$	94,152,959
3 Commercial Multi-Peril	\$	56,995,536
4 Accident & Health	\$	12,334,154
5 Motor	\$	8,483,053

Note: The information is limited to what financial data that was made available. NAIC does an annually analysis for renewal purposes on the financial information for each of the Alien carriers

