

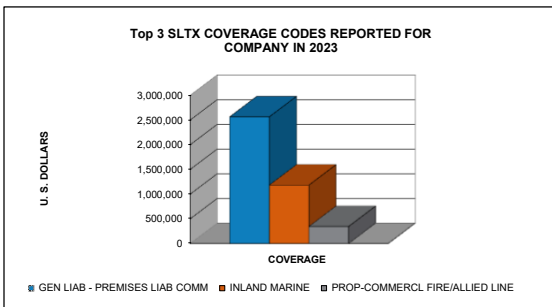
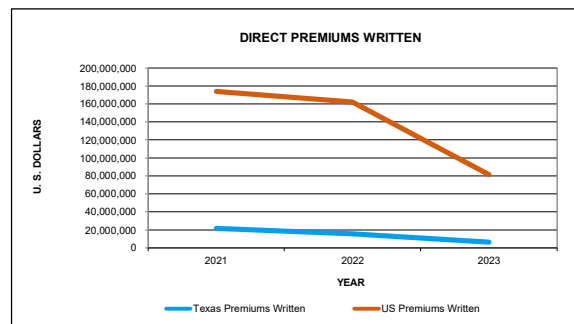
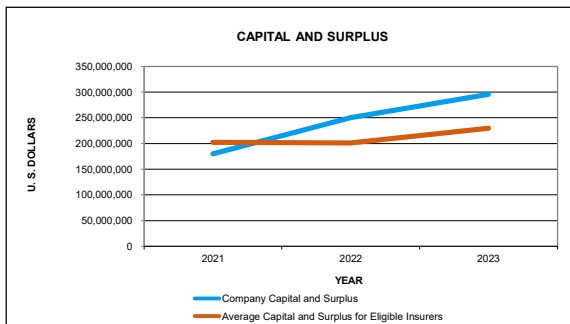
United National Insurance Company				Issue Date:	10/1/2024
Insurer #:	80101152	NAIC #:	13064	AMB #:	003128

U.S. Insurer - 2024 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	A	Insurance Group
Incorporation Date	Pennsylvania		Global Indemnity Group
Commenced Business	Main Administrative Office	Aug-24	Parent Company
	3 Bala Plz, Ste 300E		Global Indemnity Group, LLC
	Bala Cynwyd, PA, US 19004-3406		Parent Domicile
			Delaware

	6/30/2024	2023	2022	2021
Capital & Surplus	320,995,000	296,105,000	250,241,000	179,926,000
Underwriting Gain (Loss)	4,149,000	11,366,000	1,066,000	(1,657,000)
Net Income After Tax	15,279,000	29,826,000	4,214,000	(1,209,000)
Cash Flow from Operations		19,222,000	97,871,000	21,071,000
Gross Premium		407,133,000	612,288,000	599,773,000
Net Premium	81,629,000	171,707,000	228,904,000	174,020,000
Direct Premium Total	37,752,000	81,574,000	162,296,000	174,081,000
Direct Premium in Texas (Schedule T)		6,320,000	15,557,000	21,687,000
% of Direct Premium in Texas		8%	10%	12%
Texas' Rank in writings (Schedule T)		3	3	2
SLTX Premium Processed		4,602,669	18,290,870	20,573,781
Rank among all Texas S/L Insurers		177	113	90
Combined Ratio		94%	100%	101%
IRIS Ratios Outside Usual Range		0	0	3

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
137.00%	58.00%	-25.00%
<i>Usual Range: Less than 900%</i>	<i>Usual Range: Less than 300%</i>	<i>Usual Range: Between -33% and 33%</i>
4- Surplus Aid Ratio	5- Two Year Operating Ratio	6- Investment Yield
0.00%	87.00%	4.20%
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 2% and 5.5%</i>
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
18.00%	18.00%	86.00%
<i>Usual Range: Between -10% and 50%</i>	<i>Usual Range: Between -10% and 25%</i>	<i>Usual Range: Less than 100%</i>
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
12.00%	1.00%	-6.00%
<i>Usual Range: Less than 40%</i>	<i>Usual Range: Less than 20%</i>	<i>Usual Range: Less than 20%</i>
	13- Current Estimated Reserve Deficiency	
	-20.00%	
	<i>Usual Range: Less than 25%</i>	



2023 Premiums by Line of Business (LOB)	
1 Other Liab (Claims-made)	\$ 1,090,000.00
2 Inland Marine	\$ 1,082,000.00
3 Other Liab (Occurrence)	\$ 1,067,000.00
4 Comm Mult Peril(Non-Liability)	\$ 932,000.00
5 Fire	\$ 880,000.00

2023 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 6,817,000.00
2 Allied Lines	\$ 882,000.00
3 Comm Mult Peril(Non-Liability)	\$ 665,000.00
4 Inland Marine	\$ 545,000.00
5 Comm Mult Peril(Liab)	\$ 110,000.00