

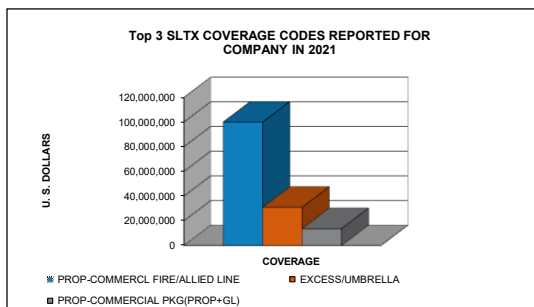
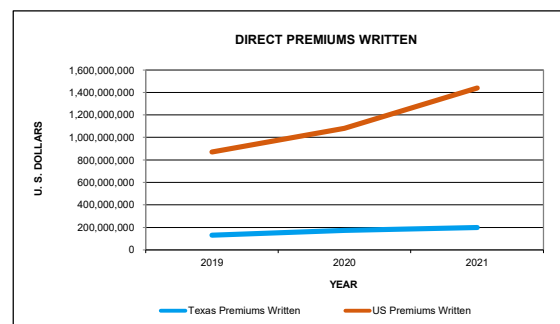
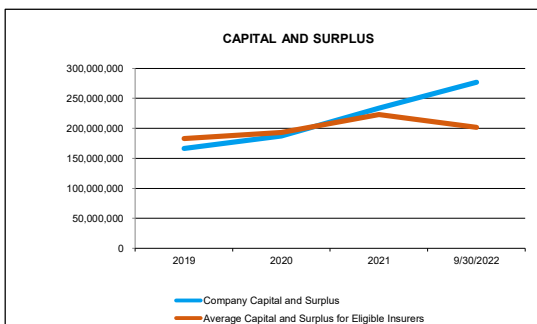
Starr Surplus Lines Insurance Company			Issue Date: 12/20/2022		
Insurer #:	8013051869	NAIC #:	13604	AMB#	013977

U.S. Insurer - 2022 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Aug-09	Domicile Texas	A Excellent	Insurance Group Starr International Group
Incorporation Date	23-Jan-09	Main Administrative Office 399 Park Avenue New York, NY 10022	Dec-22	Parent Company Starr International Company, Inc
Commenced Business	18-Feb-09		Parent Domicile Switzerland	

	9/30/2022	2021	2020	2019
Capital & Surplus	277,147,000	233,852,000	187,357,000	166,927,000
Underwriting Gain (Loss)	50,565,000	57,171,000	27,788,000	17,449,000
Net Income After Tax	42,002,000	56,319,000	20,898,000	19,050,000
Cash Flow from Operations		52,820,000	66,595,000	51,353,000
Gross Premium		1,488,442,000	1,137,882,000	921,534,000
Net Premium	114,518,000	109,352,000	63,721,000	76,428,000
Direct Premium Total	1,396,505,000	1,440,368,000	1,081,107,000	872,248,000
Direct Premium in Texas (Schedule T)		200,182,000	171,928,000	130,247,000
% of Direct Premium in Texas		14%	16%	15%
Texas' Rank in writings (Schedule T)		1	1	2
SLTX Premium Processed		187,775,171	176,664,502	103,114,904
Rank among all Texas S/L Insurers		7	7	10
Combined Ratio		39%	49%	71%
IRIS Ratios Outside Usual Range		4	2	5

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
636.00%	47.00%	72.00%
<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	Investment Yield
31.00%	28.00%	3.20%
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 3% and 6.5%</i>
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
25.00%	25.00%	102.00%
<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
19.00%	0.00%	0.00%
<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	
	22.00%	
	<i>Usual Range: Less than 25%</i>	



2021 Premiums by Line of Business (LOB)	
1 Fire	\$ 133,645,000.00
2 Other Liab (Occurrence)	\$ 37,855,000.00
3 Other Liab (Claims-made)	\$ 19,827,000.00
4 Inland Marine	\$ 5,626,000.00
5 Products Liab	\$ 2,349,000.00

2021 Losses Incurred by Line of Business (LOB)	
1 Fire	\$ 195,905,000.00
2 Other Liab (Occurrence)	\$ 19,628,000.00
3 Other Liab (Claims-made)	\$ 10,159,000.00
4 Products Liab	\$ 3,750,000.00
5 Inland Marine	\$ 1,569,000.00