

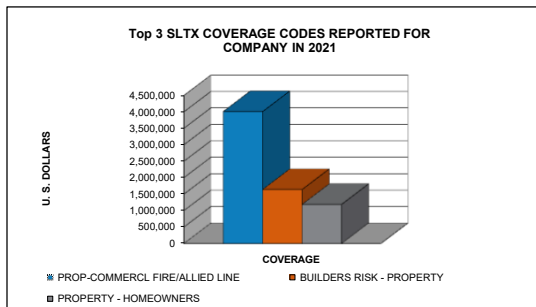
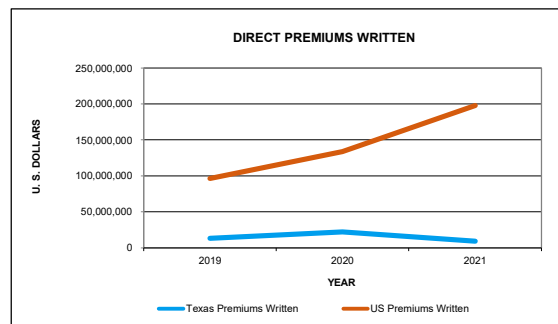
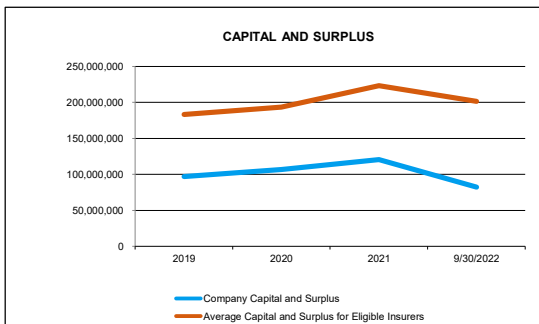
Safety Specialty Insurance Company		Issue Date: 12/20/2022	
Insurer #: 8013634528	NAIC #: 13815	AMB# 022607	

U.S. Insurer - 2022 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Nov-10	Domicile Missouri	Superior	Insurance Group Safety National Group
Incorporation Date	15-Mar-10	Main Administrative Office 1832 Schuetz Rd St Louis, MO 63146	A++ Nov-22	Parent Company Tokio Marine Holdings, Inc
Commenced Business	2-Aug-10			Parent Domicile Japan

	9/30/2022	2021	2020	2019
Capital & Surplus	82,313,000	120,539,000	106,854,000	96,731,000
Underwriting Gain (Loss)	12,609,000	13,696,000	8,321,000	5,914,000
Net Income After Tax	10,625,000	13,770,000	10,032,000	7,631,000
Cash Flow from Operations		25,472,000	13,615,000	8,599,000
Gross Premium		197,984,000	133,947,000	96,552,000
Net Premium	7,794,000	6,814,000	3,150,000	2,132,000
Direct Premium Total	171,814,000	197,983,000	133,949,000	96,555,000
Direct Premium in Texas (Schedule T)		9,490,000	22,539,000	13,427,000
% of Direct Premium in Texas		5%	17%	14%
Texas' Rank in writings (Schedule T)		3	2	2
SLTX Premium Processed		8,656,077	19,118,637	11,590,260
Rank among all Texas S/L Insurers		118	74	84
Combined Ratio		-36%	-29%	-25%
IRIS Ratios Outside Usual Range		3	2	2

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
164.00%	6.00%	116.00%
<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
15.00%	0.00%	1.70%
<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
13.00%	7.00%	67.00%
<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
24.00%	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	
	0.00%	
	<i>Usual Range: Less than 25%</i>	



2021 Premiums by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 5,298,000.00
2 Homeowners Mult Peril	\$ 1,891,000.00
3 Other Liab (Claims-made)	\$ 1,429,000.00
4 Other Liab (Occurrence)	\$ 853,000.00
5 Products Liab	\$ 11,000.00

2021 Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 14,920,000.00
2 Other Liab (Claims-made)	\$ 396,000.00
3 Other Liab (Occurrence)	\$ 247,000.00
4 Homeowners Mult Peril	\$ 84,000.00
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