

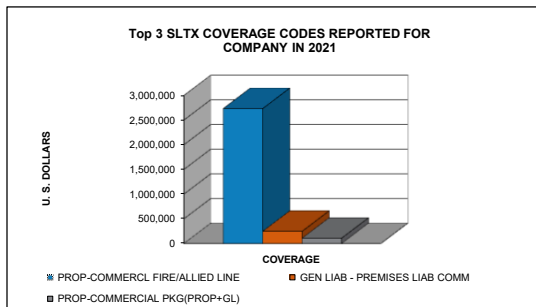
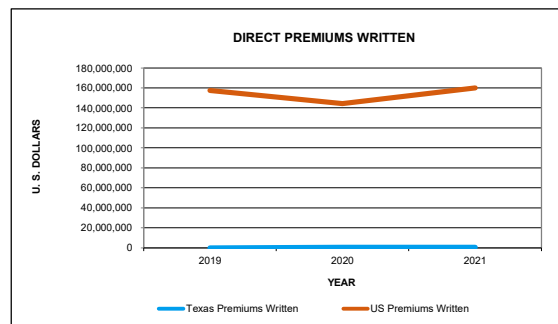
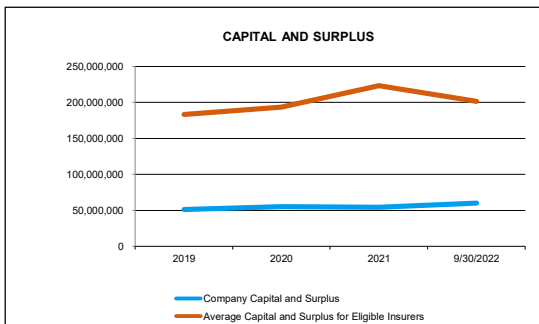
<b>Falls Lake Fire and Casualty Company</b>			Issue Date: 12/15/2022		
Insurer #:	13765780	NAIC #:	15884	AMB #:	022509

U.S. Insurer - 2022 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	12-Jul-18	Domicile California	<b>A-</b> Excellent	Insurance Group James River Group
Incorporation Date	11-Dec-13	Main Administrative Office 6131 Falls of Neuse Rd Suite 306 Raleigh, NC 27609	Nov-22	Parent Company James River Group Holdings Ltd
Commenced Business	1-Jan-16		Parent Domicile Bermuda	

	9/30/2022	2021	2020	2019
Capital & Surplus	60,117,000	54,356,000	55,098,000	51,218,000
Underwriting Gain (Loss)	(2,996,000)	(5,247,000)	2,788,000	291,000
Net Income After Tax	3,801,000	(4,167,000)	4,134,000	1,576,000
Cash Flow from Operations		(2,893,000)	2,532,000	(3,114,000)
Gross Premium		199,298,000	153,314,000	165,240,000
Net Premium	113,143,000	39,199,000	8,911,000	7,812,000
Direct Premium Total	128,088,000	160,086,000	144,391,000	157,418,000
Direct Premium in Texas (Schedule T)		716,000	704,000	148,000
% of Direct Premium in Texas		0%	0%	0%
Texas' Rank in writings (Schedule T)		11	11	23
SLTX Premium Processed		3,160,602	1,841,158	1,772,752
Rank among all Texas S/L Insurers		149	144	145
Combined Ratio		118%	66%	96%
IRIS Ratios Outside Usual Range		6	1	2

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
<b>367.00%</b>	<b>72.00%</b>	<b>340.00%</b>
<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
<b>16.00%</b>	<b>93.00%</b>	<b>1.20%</b>
<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
<b>-1.00%</b>	<b>-1.00%</b>	<b>223.00%</b>
<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
<b>65.00%</b>	<b>19.00%</b>	<b>28.00%</b>
<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	
	<b>15.00%</b>	
	<i>Usual Range: Less than 25%</i>	



2021 Premiums by Line of Business (LOB)	
1 Fire	\$ 769,000.00
2 Other Liab (Occurrence)	\$ 224,000.00
3 Comm Mult Peril(Liab)	\$ 19,000.00
4 Boiler & Machinery	\$ 9,000.00
	\$ -

2021 Losses Incurred by Line of Business (LOB)	
1 Fire	\$ 2,952,000.00
2 Other Liab (Occurrence)	\$ 101,000.00
3 Comm Mult Peril(Liab)	\$ 6,000.00
4 Boiler & Machinery	\$ 2,000.00
	\$ -