

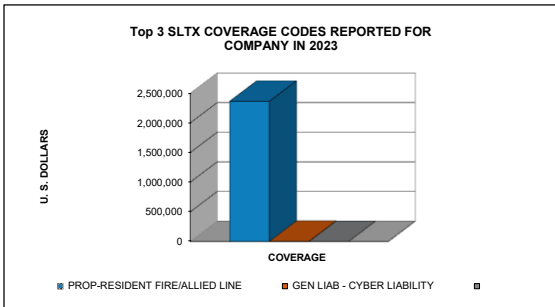
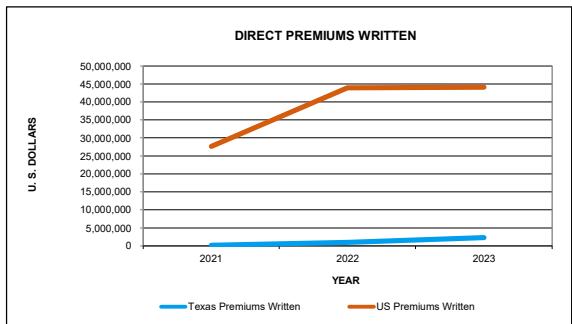
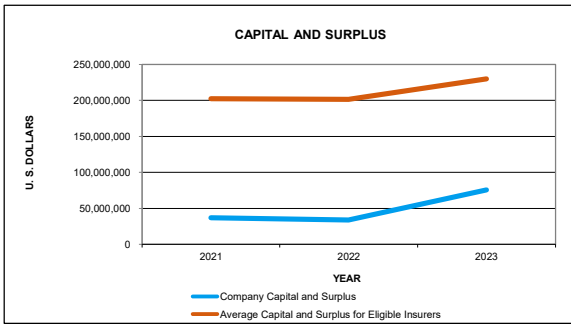
Dover Bay Specialty Insurance Company				Issue Date:	10/1/2024
Insurer #:	13766308	NAIC #:	15894	AMB #:	022601

U.S. Insurer - 2024 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	B++	Insurance Group
Incorporation Date	Illinois		State Farm Group
Commenced Business	Main Administrative Office		Parent Company
	One State Farm Plaza	Good	State Farm Mutual Automobile Ins Co
	Bloomington, IL, US 61710	Sep-23	Parent Domicile
			Illinois

	6/30/2024	2023	2022	2021
Capital & Surplus	81,716,000	75,720,000	33,824,000	37,071,000
Underwriting Gain (Loss)	3,051,000	(9,716,000)	(4,295,000)	(11,840,000)
Net Income After Tax	4,310,000	(7,409,000)	(3,256,000)	(9,206,000)
Cash Flow from Operations		(11,897,000)	10,718,000	(12,414,000)
Gross Premium		44,138,000	43,868,000	27,677,000
Net Premium	9,874,000	2,195,000	18,761,000	15,538,000
Direct Premium Total	20,016,000	44,138,000	43,870,000	27,678,000
Direct Premium in Texas (Schedule T)		2,318,000	1,004,000	217,000
% of Direct Premium in Texas		5%	2%	1%
Texas' Rank in writings (Schedule T)		4	5	5
SLTX Premium Processed		2,369,954	978,780	192,386
Rank among all Texas S/L Insurers		202	210	209
Combined Ratio		234%	126%	214%
IRIS Ratios Outside Usual Range		4	2	5

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
58.00%	3.00%	-88.00%
<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%	160.00%	2.80%
<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
124.00%	-24.00%	26.00%
<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
4.00%	5.00%	4.00%
<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>		



2023 Premiums by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 2,318,000.00
	\$ -
	\$ -
	\$ -
	\$ -

2023 Losses Incurred by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 729,000.00