

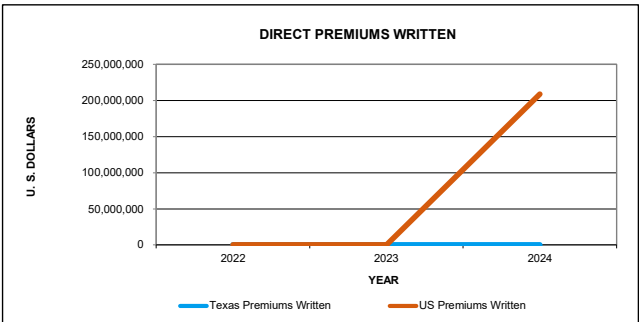
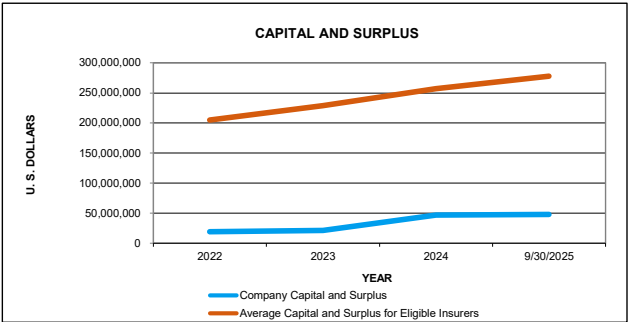
Orion180 Insurance Company				Issue Date:	12/10/2025
Insurer #:	13766802	NAIC #:	17320	AMB #:	021441

U.S. Insurer - 2025 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date 31-Jul-24	Domicile Indiana	NR Sep-22	Insurance Group Orion180 Group
Incorporation Date 16-Jun-22	Main Administrative Office 930 S Harbour City Blvd Ste 302 Melbourne, FL, US 32901		Parent Company Orion180 Group Inc
Commenced Business 1-Dec-22			Parent Domicile Florida

	9/30/2025	2024	2023	2022
Capital & Surplus	47,853,000	47,094,000	21,610,000	19,496,000
Underwriting Gain (Loss)	(8,945,000)	(10,969,000)	(26,508,000)	(885,000)
Net Income After Tax	(4,244,000)	(5,755,000)	(19,272,000)	(807,000)
Cash Flow from Operations		16,079,000	(9,346,000)	(77,000)
Gross Premium		210,863,000	166,914,000	2,631,000
Net Premium	(86,122,000)	7,936,000	10,809,000	2,631,000
Direct Premium Total	244,240,000	208,866,000	0	0
Direct Premium in Texas (Schedule T)		0	0	0
% of Direct Premium in Texas		0%	0%	0%
Texas' Rank in writings (Schedule T )		-	-	-
SLTX Premium Processed		-	-	-
Rank among all Texas S/L Insurers		-	293	-
Combined Ratio		125%	336%	1077%
IRIS Ratios Outside Usual Range		5	5	5

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
448.00%	17.00%	-27.00%
Usual Range: Less than 900%	Usual Range: Less than 300%	Usual Range: Between -33% and 33%
4- Surplus Aid Ratio	5- Two Year Operating Ratio	6- Investment Yield
22.00%	311.00%	6.90%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 2% and 5.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
118.00%	-26.00%	95.00%
Usual Range: Between -10% and 50%	Usual Range: Between -10% and 25%	Usual Range: Less than 100%
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
11.00%	2.00%	0.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	22.00%	
	Usual Range: Less than 25%	



2024 Texas Premiums by Line of Business (LOB)	
No Premiums Written in Texas in 2024	\$ -
	\$ -
	\$ -
	\$ -

2024 Texas Losses Incurred by Line of Business (LOB)	
No Losses Incurred in Texas in 2024	\$ -
	\$ -
	\$ -
	\$ -