

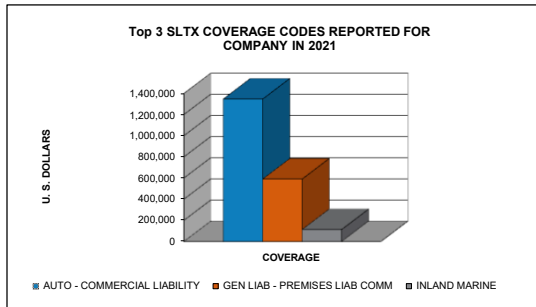
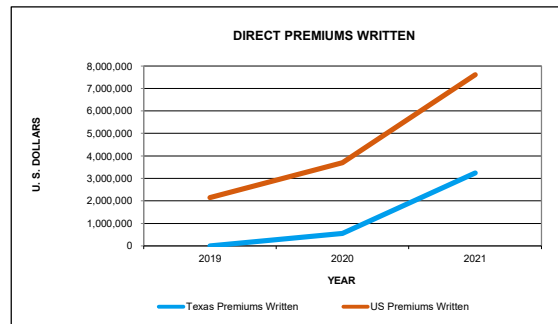
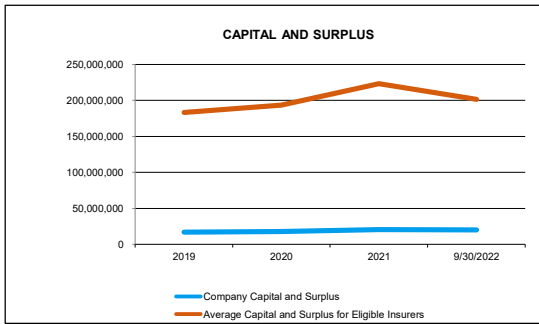
Centerline Insurance Company		Issue Date: 12/12/2022	
Insurer #: 13766158	NAIC #: 19003	AMB #: 018869	

U.S. Insurer - 2022 EVALUATION

Key Dates		Location		A.M. Best Rating		Group Information	
TDI Initial Date	28-Jul-20	Domicile	Tennessee	B++	Good	Insurance Group	NA
Incorporation Date	22-Dec-70	Main Administrative Office	1958 Monroe Drive NE Atlanta, GA 30324 Florida		Sep-22	Parent Company	Watkins Associated Industries, Inc
Commenced Business	22-Dec-70					Parent Domicile	Florida

	9/30/2022	2021	2020	2019
Capital & Surplus	20,097,000	20,770,000	17,874,000	16,931,000
Underwriting Gain (Loss)	1,265,000	1,573,000	1,039,000	1,061,000
Net Income After Tax	1,072,000	1,489,000	1,540,000	779,000
Cash Flow from Operations		3,198,000	2,377,000	(1,128,000)
Gross Premium		13,584,000	9,051,000	5,513,000
Net Premium	14,967,000	13,584,000	9,051,000	5,513,000
Direct Premium Total	9,896,000	7,619,000	3,691,000	2,149,000
Direct Premium in Texas (Schedule T)		3,245,000	554,000	0
% of Direct Premium in Texas		43%	15%	0%
Texas' Rank in writings (Schedule T)		1	2	3
SLTX Premium Processed		2,050,302		
Rank among all Texas S/L Insurers		167		
Combined Ratio		87%	86%	78%
IRIS Ratios Outside Usual Range		2	3	5

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
65.00%	65.00%	50.00%
<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
0.00%	82.00%	1.60%
<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
16.00%	16.00%	37.00%
<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
6.00%	0.00%	-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	
	5.00%	
	<i>Usual Range: Less than 25%</i>	



2021 Premiums by Line of Business (LOB)	
1 Inland Marine	\$ 1,618,000.00
2 Other Comm Auto Liab	\$ 1,557,000.00
3 Other Liab (Occurrence)	\$ 44,000.00
4 Comm Auto Phys Damage	\$ 27,000.00
	\$ -

2021 Losses Incurred by Line of Business (LOB)	
1 Other Comm Auto Liab	\$ 700,000.00
2 Inland Marine	\$ 268,000.00
	\$ -
	\$ -
	\$ -