

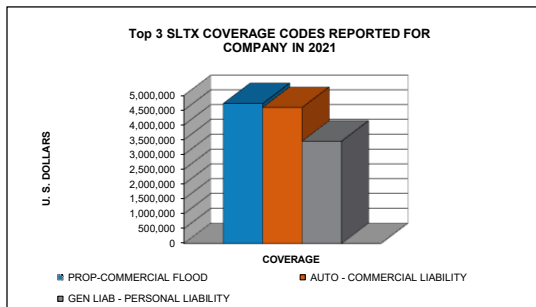
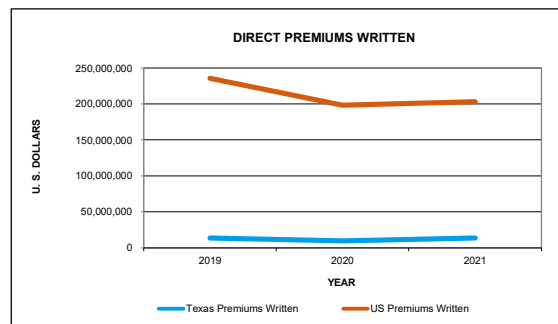
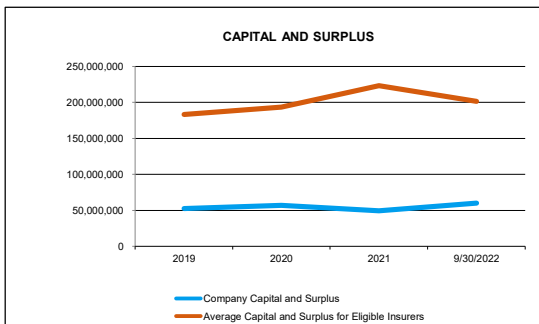
<b>Voyager Indemnity Insurance Company</b>			Issue Date: 12/20/2022	
Insurer #: 80101255	NAIC #: 40428	AMB# 002861		

U.S. Insurer - 2022 EVALUATION

Key Dates		Location	A.M. Best Rating		Group Information
TDI Initial Date	1-Feb-94	Domicile Georgia	A	Excellent	Insurance Group
Incorporation Date	11-Dec-81	Main Administrative Office 260 Interstate North Circle SE Atlanta, GA 30339		Aug-22	Assurant P&C Group Parent Company Assurant, Inc
Commenced Business	30-Dec-81				Parent Domicile Delaware

	9/30/2022	2021	2020	2019
Capital & Surplus	60,445,000	49,670,000	57,099,000	52,279,000
Underwriting Gain (Loss)	(38,299,000)	6,608,000	19,298,000	(5,465,000)
Net Income After Tax	(28,852,000)	8,778,000	18,517,000	(1,796,000)
Cash Flow from Operations		8,235,000	32,969,000	(65,000)
Gross Premium		203,105,000	198,269,000	235,735,000
Net Premium	82,877,000	104,945,000	123,815,000	132,944,000
Direct Premium Total	155,010,000	203,111,000	198,269,000	235,742,000
Direct Premium in Texas (Schedule T)		13,923,000	9,834,000	13,744,000
% of Direct Premium in Texas		7%	5%	6%
Texas' Rank in writings (Schedule T)		4	5	4
SLTX Premium Processed		16,658,322	9,893,603	14,826,351
Rank among all Texas S/L Insurers		95	103	76
Combined Ratio		94%	85%	104%
IRIS Ratios Outside Usual Range		3	1	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
409.00%	211.00%	-15.00%
<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%	87.00%	3.30%
<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%	-13.00%	99.00%
<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
0.00%	9.00%	38.00%
<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	
	-15.00%	
	<i>Usual Range: Less than 25%</i>	



2021 Premiums by Line of Business (LOB)	
1 Private Flood	\$ 4,569,000.00
2 Other Liab (Occurrence)	\$ 2,925,000.00
3 Other Comm Auto Liab	\$ 2,066,000.00
4 Inland Marine	\$ 1,848,000.00
5 Comm Auto Phys Damage	\$ 1,843,000.00

2021 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 3,591,000.00
2 Allied Lines	\$ 1,165,000.00
3 Comm Auto Phys Damage	\$ 803,000.00
4 Homeowners Mult Peril	\$ 565,000.00
5 Inland Marine	\$ 487,000.00