

# Fidelis Underwriting Limited

Issue Date: 3/20/2019

**Insurer #:** 13765350

**AID #:** AA-1120175

**AMB #:** 093764

## Non-U.S. Insurer - 2018 EVALUATION

| Key Information                              | Location  | A.M. Best Rating   | Group Information   |
|--|---|--|---|
| <b>TDI Initial Date</b> 1-Jul-16             | <b>Country of Domicile</b><br>United Kingdom                  | <h1 style="font-size: 2em;">A-</h1><br>Excellent<br>Jul-18 | <b>Insurance Group</b><br>N/A                               |
| <b>Memberships/Listings</b> IID Listed       | <b>U.S. Contact</b><br>Drinker Biddle & Reath                 |  | <b>Parent Company</b><br>Fidelis Insurance Holdings Limited |
| <b>Financial Size</b> XII (\$1.25B - \$1.5B) | 1177 Avenue of the Americas, 41st Floor<br>New York, NY 10036 |  | <b>Parent Domicile</b><br>Bermuda                           |

|   | 2017 (USD)  | 2016 (USD)   |
|---|-------------|--------------|
| <b>Capital &amp; Surplus</b>              | 159,314,000 | 127,297,000  |
| <b>Underwriting Gain (Loss)</b>           | (3,876,000) | (16,376,000) |
| <b>Net Income After Tax</b>               | (2,983,000) | (12,152,000) |
| <b>Gross Premium</b>                      | 226,737,000 | 187,700,000  |
| <b>Net Premium</b>                        | 112,578,000 | 89,806,000   |
| <b>Gross Premium to Surplus Ratio</b>     | 142%        | 147%         |
| <b>Net Premium to Surplus Ratio</b>       | 71%         | 71%          |
| <b>SLTX Premium Processed</b>             | 1,334,609   | 0            |
| <b>Rank among all Texas S/L Insurers</b>  | 134         | -            |
| <b>Texas Premium (Statement)</b>          | 7,433,000   | -            |
| <b>Texas Rank in Writings (Statement)</b> | 1           | -            |
| <b>Combined Ratio</b>                     | 43%         | 82%          |
| <b>Ratio Failures</b>                     | 2           | 2            |

| Financial Ratios           |      |      |
|----------------------------|------|------|
|                            | 2017 | 2016 |
| <b>NPW /SH Funds</b>       | 71%  | 71%  |
| <b>% Growth - NPW</b>      | 25%  | -    |
| <b>Retention Ratio</b>     | 50%  | 48%  |
| <b>Reserves/Liq Assets</b> | 90%  | 61%  |
| <b>Investment Yield</b>    | 0.1% | -    |
| <b>Profit/SH Funds</b>     | -2%  | -10% |
| <b>Reserves + Surp/NPW</b> | 295% | 235% |
| <b>Reserves / Surplus</b>  | 108% | 65%  |

