

Gard Marine & Energy Limited

Issue Date: 8/9/2019

Insurer #: 11768185	AIIID #: AA-3194230	AMB #: 088517	
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U.S. Insurer - 2019 EVALUATION

Key Information	Location	A.M. Best Rating	Group Information
TDI Initial Date 1-Feb-05 Memberships/Listings IID Listed Financial Size N/A	Country of Domicile Bermuda U.S. Contact Locke Lord LLP 200 Vesey Street Floor 20 New York, NY 10281	NR Jul-19	Insurance Group Gard Marine & Energy Limited Parent Company N/A Parent Domicile N/A

	2018 (USD)	2017 (USD)	2016 (USD)
Capital & Surplus	465,746,000	513,633,000	216,767,000
Underwriting Gain (Loss)	(11,017,000)	9,085,000	(15,000,000)
Net Income After Tax	(14,660,000)	31,292,000	10,937,000
Gross Premium	239,541,000	187,251,000	183,433,000
Net Premium	97,082,000	86,430,000	82,824,000
Direct Premium	239,541,000	187,251,000	183,433,000
Gross Premium to Surplus Ratio	51%	36%	85%
Net Premium to Surplus Ratio	21%	17%	38%
SLTX Premium Processed	0	15,000	127,000
Rank among all Texas S/L Insurers	-	175	161
Texas Premium (Statement)	0	(10,278,000)	-
Texas Rank in Writings (Statement)	-	6	-
Combined Ratio	111%	88%	
Ratio Failures	3	1	

1- Gross Premiums to Shareholder Funds	2- Net Premiums to Shareholder Funds	3- Change in Net Premiums Written (%)
51.43%	16.83%	12.32%
<i>Usual Range: Less than 900%</i>	<i>Usual Range: Less than 330%</i>	<i>Usual Range: Between -10% and 30%</i>
4- Retention Ratio	5- Reserves to Liquid Assets	6- Investment Yield
40.50%	71.60%	-0.30%
<i>Usual Range: Greater than 50%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Greater than 3.5%</i>
7- Profit to Shareholder Funds	8- Reserves + Surplus to Net Premiums	9- Reserves to Surplus
-7.40%	387.40%	91.00%
<i>Usual Range: Greater than 5%</i>	<i>Usual Range: Greater than 150%</i>	<i>Usual Range: Less than 350%</i>

