Hamilton Specialty Insurance Company

f.k.a.VALIANT SPECIALTY INSURANCE COMPANY

U. S. Insurer - 2014 EVALUATION

Issue Date
December-14

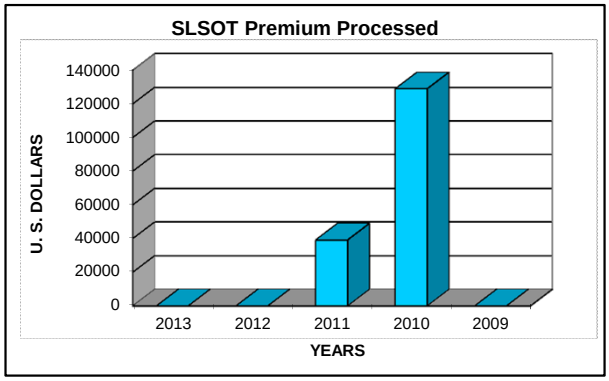
Insurer Number: **8013195883** NAIC # 4820-13551
TDI Initial Date **1-Feb-15** AMB # 022237

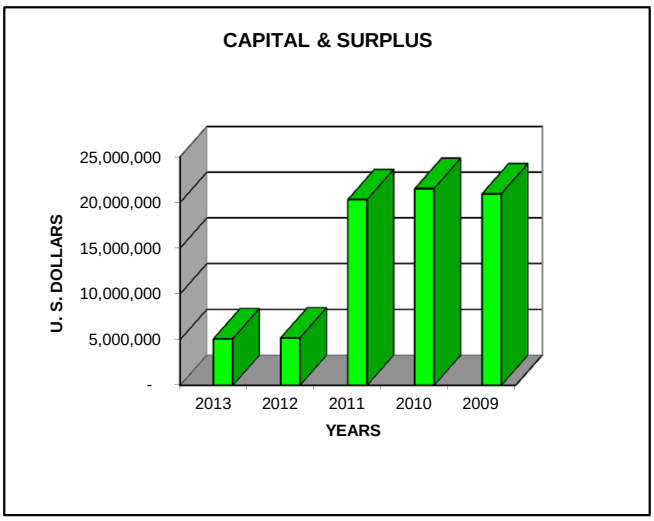
State of Domicile: **Delaware** Incorporation Date: 15-Jul-08
Location of Main Administrative Offices: **Manchester, N.H.** Commenced Business: 25-Nov-08

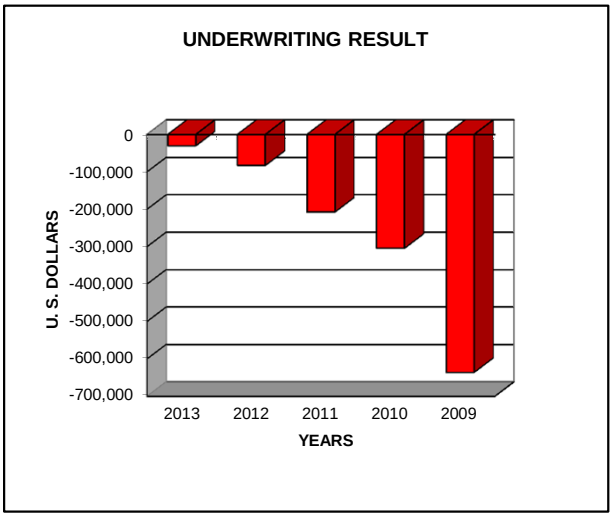
Parent / Ultimate Parent: **Hamilton US Holdings. Inc/Hamilton Insurance Group, Ltd.** Parent Domicile
Name of Insurance Group: **Hamilton Insurance Group** (effective October 6, 2014) New Jersey/Bermuda
A.M. Best's Rating **A-** *Stable* www.ambest.com
as of **Dec-14**
Affirmed 11-Dec-14 *initial* **24-Oct-14**

		2013	2012	2011	2010	2009
Capital & Surplus	51,444,000	5,105,223	5,194,100	20,305,801	21,528,450	20,945,394
Underwriting Gain (Loss)		(30,423)	(82,875)	(207,417)	(304,294)	(636,089)
Net Income After Tax		(88,877)	(116,481)	(209,751)	623,917	(102,085)
Cash Flow from Operations		(84,105)	(124,970)	(370,218)	219,869	369,730
Return on Policyholder Surplus		-1.7%	-1.9%	-1.0%	2.9%	-0.6%
Gross Premium		-	3,825	18,763	2,483,846	1,837,525
Net Premium		-	-	-	213,138	277,604
Gross Premium to Surplus Ratio		0%	0%	0%	12%	9%
Net Premium to Surplus Ratio		0%	0%	0%	1%	1%
Direct Premium Total		-	-	18,763	2,483,846	1,786,302
Direct Premium in Texas (Sch. T)		-	-	(479)	87,792	-
% of Direct Premium in Texas		0%	0%	-3%	4%	0%
Texas' Rank in writings (Schedule T)		0 of 0	0 of 1	4 of 5	8 of 23	
SLSOT Premium Processed		0	0	39,150	128,935	-
Rank among all Texas S/L Insurers		0	0	158	149	0
Combined Ratio		0%	0%	0%	177%	772%
IRIS Ratios Outside Usual Range		2	3	3	1	2

	2013	2012	2011
Gross Prem./Surplus	0%	0%	0%
Net Prem/Surplus	0%	0%	0%
Change - Net Premium	0%	0%	**-100%**
Surplus Aid Ratio	0%	0%	4%
2 Yr. Operating Ratio	**999%**	**999%**	**234%**
Investment Yield	**0.0%**	**0%**	**0%**
Surplus Change (Gross)	-2%	**-74%**	-6%
Surplus Change (Net)	-2%	4%	-6%
Liab. to Liquid Assets	9%	5%	9%
Agents Bal. to Surplus	0%	0%	0%
Reserve Development			
1Year Devl / Surplus	-1%	0%	0%
2Year Devl / Surplus	0%	0%	0%
C.Deficiency / Surplus	0%	0%	0%







Prepared by: Surplus Lines Stamping Office of Texas