CAPITOL SPECIALTY INSURANCE CORPORATION

U. S. Insurer - 2015 EVALUATION

Issue Date
June-15

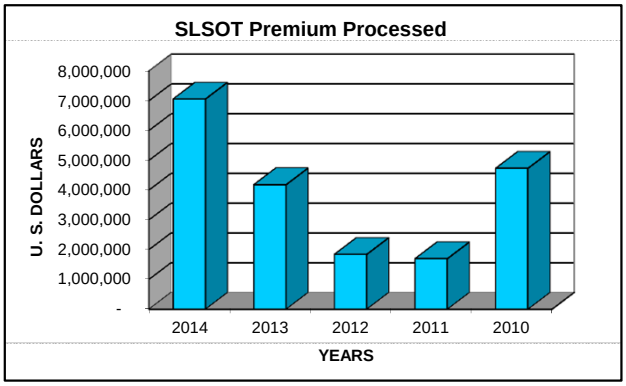
Insurer Number: Texas # **8011467721** NAIC # 0501-10328
TDI Initial Date **1-Sep-03** AMB # 01960

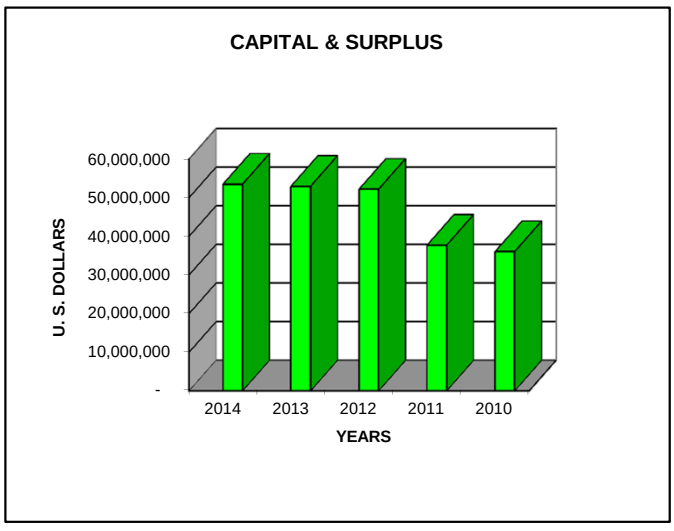
State of Domicile: **Wisconsin** Incorporation Date: 1-Nov-61
Location of Main Administrative Offices: **Madison, WI** Commenced Business: 1-Feb-62

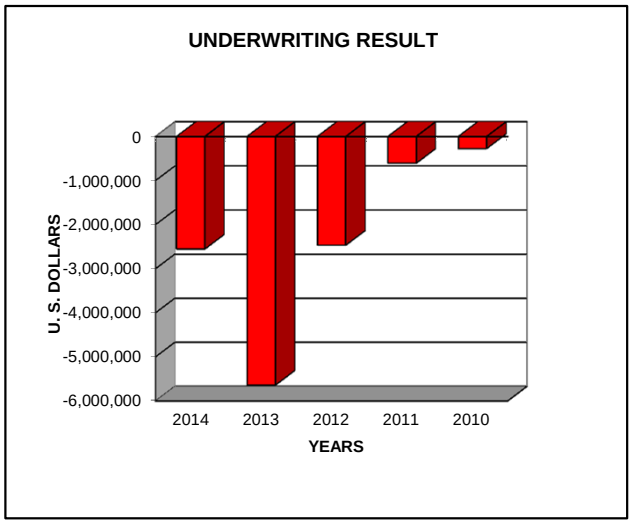
Parent / Ultimate Parent: **Capitol Indemnity Corporation/Alleghany Corporation** Parent Domicile
Name of Insurance Group: **Alleghany Group** Wisconsin/Delaware
A.M. Best's Rating **A** *Stable* www.ambest.com
as of **Jun-15**
Affirmed 24-Apr-16

	31-Mar-15	2014	2013	2012	2011	2010
Capital & Surplus	53,508,953	53,485,035	52,946,295	52,185,031	37,709,587	36,046,838
Underwriting Gain (Loss)		(2,552,785)	(5,642,459)	(2,466,353)	(607,284)	(274,333)
Net Income After Tax		101,633	(1,837,715)	1,229,168	2,284,846	3,887,502
Cash Flow from Operations		1,498,662	(1,341,925)	2,676,430	1,359,968	(8,476,683)
Return on Policyholder Surplus		0.0%	0.1%	1.2%	4.9%	11.7%
Gross Premium		113,064,590	84,698,892	69,100,344	67,556,743	90,354,332
Net Premium		28,863,675	25,706,719	22,367,779	21,237,458	23,855,846
Gross Premium to Surplus Ratio		211%	160%	132%	179%	251%
Net Premium to Surplus Ratio		54%	49%	43%	56%	66%
Direct Premium Total		84,200,916	58,992,173	46,732,566	46,319,283	66,498,485
Direct Premium in Texas (Sch. T)		6,709,039	3,793,251	1,711,583	1,562,201	4,810,295
% of Direct Premium in Texas		8%	6%	4%	3%	7%
Texas' Rank in writings (Schedule T)		3 of 51	4 of 51	9 of 51	8 of 51	4 of 51
SLSOT Premium Processed		7,054,804	4,176,891	1,837,303	1,693,042	4,728,941
Rank among all Texas S/L Insurers		89	106	119	75	92
Combined Ratio		109%	124%	111%	103%	101%
IRIS Ratios Outside Usual Range		2	2	2	1	0

	2014	2013	2012
Gross Prem./Surplus	211%	160%	132%
Net Prem/Surplus	54%	49%	43%
Change - Net Premium	12%	15%	5%
Surplus Aid Ratio	2%	1%	1%
2 Yr. Operating Ratio	**105%**	**108%**	**100%**
Investment Yield	**2.0%**	**2.2%**	**2.4%**
Surplus Change (Gross)	1%	1%	38%
Surplus Change (Net)	1%	1%	7%
Liab. to Liquid Assets	61%	60%	52%
Agents Bal. to Surplus	9%	10%	5%
Reserve Development			
1Year Devl / Surplus	0%	8%	5%
2Year Devl / Surplus	7%	16%	9%
C.Deficiency / Surplus	14%	11%	3%







Prepared by: Surplus Lines Stamping Office of Texas