

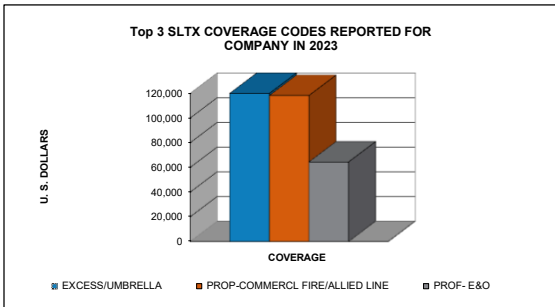
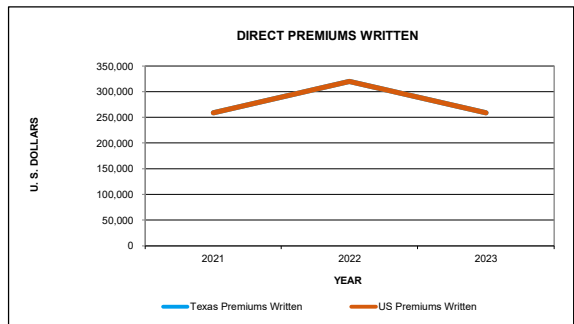
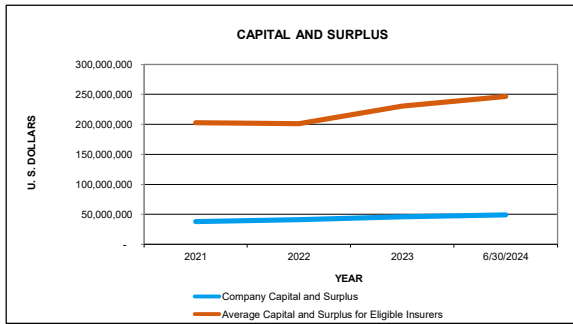
Tokio Marine GRV Re, Inc.				Issue Date: 10/21/2024	
Insurer #:	80101381	NAIC #:	11243	AMB #:	012531

U.S. Insurer - 2024 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date	Domicile	A	Insurance Group
Incorporation Date	Oklahoma		Safety National Group
Commenced Business	Main Administrative Office	Apr-24	Parent Company
	13403 Northwest Freeway, HoustonJX, US 77040		Tokio Marine Holdings, Inc
			Parent Domicile
			Japan

	6/30/2024	2023	2022	2021
Capital & Surplus	49,453,000	45,663,000	40,985,000	38,014,000
Underwriting Gain (Loss)	2,905,000	3,306,000	2,271,000	1,568,000
Net Income After Tax	3,881,000	4,176,000	2,833,000	1,762,000
Cash Flow from Operations		20,798,000	16,405,000	15,660,000
Gross Premium		55,480,000	41,471,000	33,735,000
Net Premium	24,159,000	55,221,000	41,151,000	33,476,000
Direct Premium Total	(4,000)	259,000	320,000	259,000
Direct Premium in Texas (Schedule T)		259,000	320,000	259,000
% of Direct Premium in Texas		100%	100%	100%
Texas' Rank in writings (Schedule T)		1	1	1
SLTX Premium Processed		429,669	716,369	6,000,710
Rank among all Texas S/L Insurers		238	215	130
Combined Ratio		93%	94%	95%
IRIS Ratios Outside Usual Range		2	0	2

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
121.00%	121.00%	34.00%
<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	6- Investment Yield
0.00%	86.00%	2.90%
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 2% and 5.5%</i>
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
11.00%	11.00%	81.00%
<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
48.00%	-15.00%	-6.00%
<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		
-50.00%		
<i>Usual Range: Less than 25%</i>		



2023 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 259,000.00

2023 Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peril(Liab)	\$ 2,880,000.00
2 Inland Marine	\$ 332,000.00
3 Fire	\$ 18,000.00