

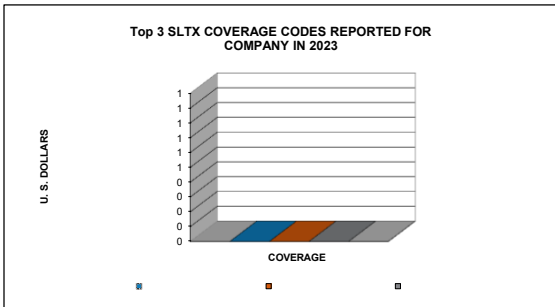
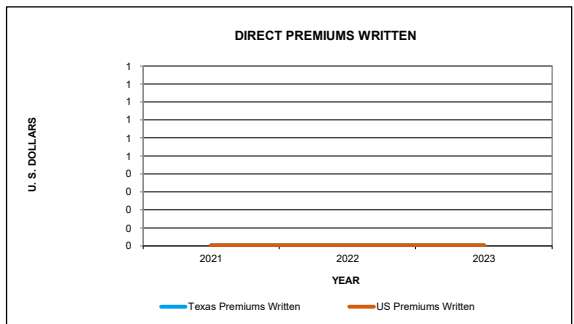
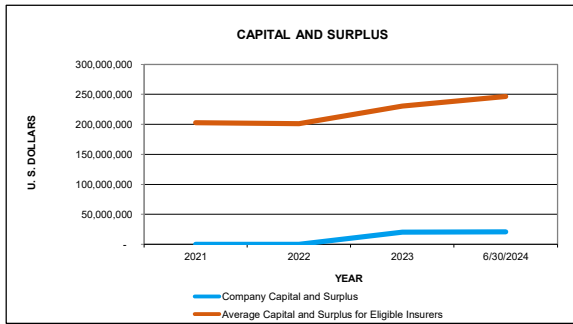
Incline Americas Insurance Company				Issue Date: 10/21/2024	
Insurer #:	13766719	NAIC #:	17532	AMB #:	021754

U.S. Insurer - 2024 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date: 27-Oct-23	Domicile: Texas	<div style="font-size: 2em; font-weight: bold;">A-</div> Excellent Mar-24	Insurance Group: NA
Incorporation Date: 27-Oct-23	Main Administrative Office: 13215 Bee Cave Pkwy, Building B, Ste 15 Austin, TX, US 78738		Parent Company: Merfax Financial Group LLC
Commenced Business: NA			Parent Domicile: Delaware

	6/30/2024	2023	2022	2021
Capital & Surplus	21,049,000	20,301,000	0	0
Underwriting Gain (Loss)	(43,000)	(11,000)	0	0
Net Income After Tax	261,000	(8,000)	0	0
Cash Flow from Operations		(11,000)	0	0
Gross Premium		0	0	0
Net Premium	116,000	0	0	0
Direct Premium Total	578,000	0	0	0
Direct Premium in Texas (Schedule T)		0	0	0
% of Direct Premium in Texas		0%	0%	0%
Texas' Rank in writings (Schedule T)		-	-	-
SLTX Premium Processed				
Rank among all Texas S/L Insurers				
Combined Ratio		0%	0%	0%
IRIS Ratios Outside Usual Range		5	0	0

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
0.00%	0.00%	0.00%
<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%	999.00%	0.00%
<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
999.00%	999.00%	999.00%
<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
0.00%	0.00%	0.00%
<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		
0.00%		
<i>Usual Range: Less than 25%</i>		



2023 Premiums by Line of Business (LOB)	
No Premiums Written in Texas in 2023	\$ -

2023 Losses Incurred by Line of Business (LOB)	
No Losses Incurred in Texas in 2023	\$ -