

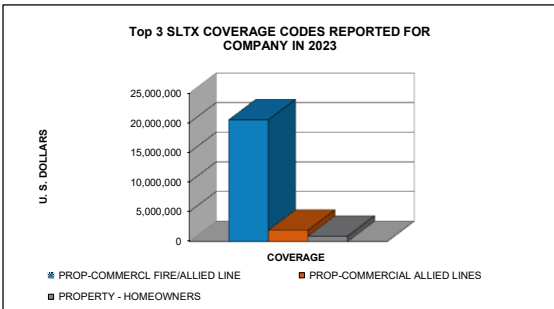
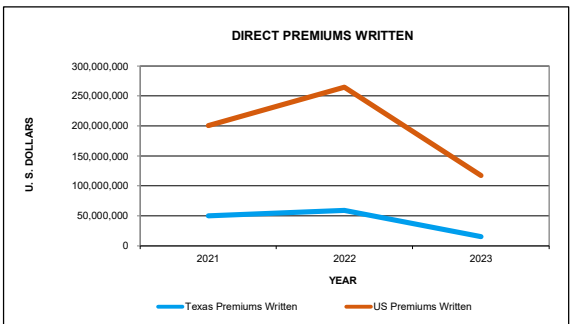
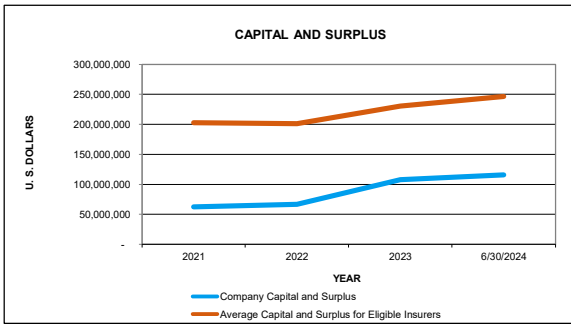
Velocity Specialty Insurance Company				Issue Date:	10/21/2024
Insurer #:	80101245	NAIC #:	39640	AMB #:	021486

U.S. Insurer - 2024 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date: 1-Jun-89	Domicile: Delaware	<b>A-</b> Excellent Jul-24	Insurance Group: State National Group
Incorporation Date: 27-Apr-59	Main Administrative Office: 1900 L. Don Dodson Dr. Bedford, TX, US 76021		Parent Company: Markel Corporation
Commenced Business: 15-Apr-60			Parent Domicile: Virginia

	6/30/2024	2023	2022	2021
Capital & Surplus	115,774,000	107,677,000	66,807,000	62,895,000
Underwriting Gain (Loss)	4,954,000	(9,408,000)	3,167,000	2,850,000
Net Income After Tax	5,867,000	(5,046,000)	3,541,000	2,944,000
Cash Flow from Operations		61,000	8,037,000	5,917,000
Gross Premium		105,764,000	292,607,000	219,365,000
Net Premium	48,094,000	57,930,000	27,743,000	18,648,000
Direct Premium Total	87,422,000	117,458,000	264,665,000	200,644,000
Direct Premium in Texas (Schedule T)		15,423,000	59,527,000	49,788,000
% of Direct Premium in Texas		13%	22%	25%
Texas' Rank in writings (Schedule T)		2	2	2
SLTX Premium Processed		23,537,905	61,829,639	38,263,394
Rank among all Texas S/L Insurers		113	52	58
Combined Ratio		177%	87%	83%
IRIS Ratios Outside Usual Range		4	0	0

<b>1- Gross Premium to Surplus</b>	<b>2- Net Premium to Surplus</b>	<b>3- Change in Net Premium Written (%)</b>
<b>98.00%</b>	<b>54.00%</b>	<b>999.00%</b>
<i>Usual Range: Less than 900%</i>	<i>Usual Range: Less than 300%</i>	<i>Usual Range: Between -33% and 33%</i>
<b>4- Surplus Aid Ratio</b>	<b>5- Two Year Operating Ratio</b>	<b>6- Investment Yield</b>
<b>8.00%</b>	<b>32.00%</b>	<b>4.70%</b>
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 2% and 5.5%</i>
<b>7- Gross Change in Surplus (%)</b>	<b>8- Net Change in Surplus (%)</b>	<b>9- Liabilities to Liquid Assets</b>
<b>999.00%</b>	<b>999.00%</b>	<b>56.00%</b>
<i>Usual Range: Between -10% and 50%</i>	<i>Usual Range: Between -10% and 25%</i>	<i>Usual Range: Less than 100%</i>
<b>10- Agents Balances to Surplus</b>	<b>11- One Year Development to Surplus</b>	<b>12- Two Year Development to Surplus</b>
<b>43.00%</b>	<b>0.00%</b>	<b>0.00%</b>
<i>Usual Range: Less than 40%</i>	<i>Usual Range: Less than 20%</i>	<i>Usual Range: Less than 20%</i>
<b>13- Current Estimated Reserve Deficiency</b>		
<b>0.00%</b>		
<i>Usual Range: Less than 25%</i>		



2023 Premiums by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 15,685,000.00

2023 Losses Incurred by Line of Business (LOB)	
1 Homeowners Mult Peril	\$ 1,838,000.00