Assuranceforeningen Skuld (Gjensidig)

Non-U. S. INSURER - 2014 EVALUATION

Issue Date
September-14

Insurer Number: Texas # 13743085 IID/AIN # AA-1420113
TDI Initial Date **1-Jan-12** AMB # 90386

U. S. Contact
Drinker Biddle & Reath LLP

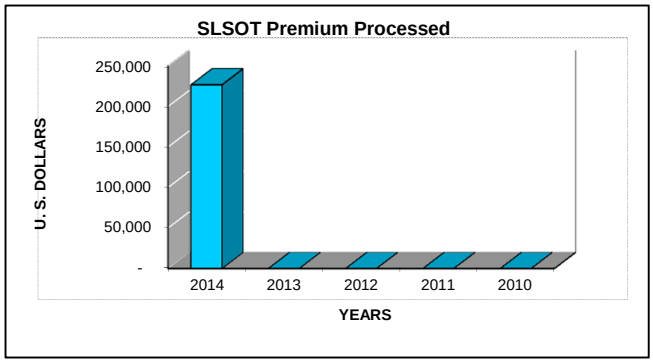
Country of Domicile: **Norway**
Memberships / Listings IID Listed **Yes**

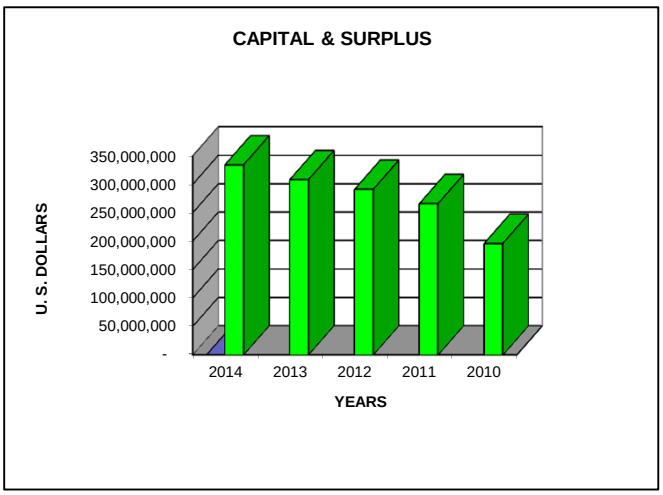
Parent / Ultimate Parent: **Mutual insurer - owned by its members**
Name of Insurance Group:
A.M. Best's Rating **NR** www.ambest.com
as of **Sep-14**

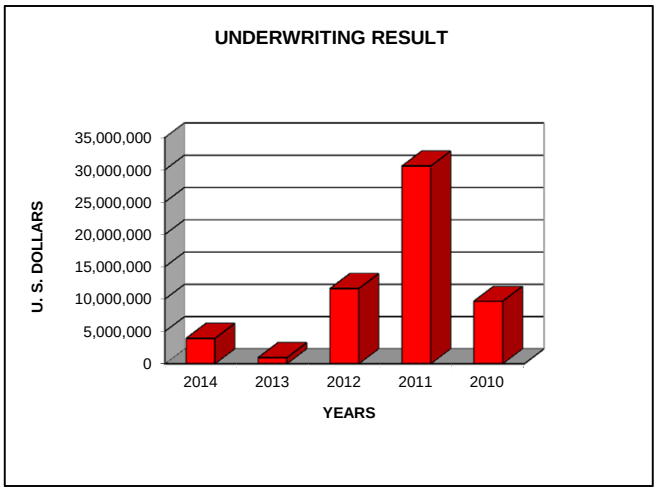
	2014	2013	2012	2011	2010
	Fiscal Years Ending February 20,				
Capital & Surplus	334,548,390	308,425,425	291,429,217	266,436,505	196,495,000
Underwriting Gain (Loss)	3,958,561	968,929	11,656,994	30,608,642	9,695,781
Net Income After Tax	29,057,601	17,517,697	24,352,630	64,621,577	58,745,373
Gross Premium	386,806,592	344,218,945	313,897,534	270,778,279	260,848,500
Net Premium	330,249,512	303,975,098	275,145,513	238,466,585	225,721,497
Gross Premium to Surplus Ratio	116%	112%	108%	102%	133%
Net Premium to Surplus Ratio	99%	99%	94%	90%	115%
SLSOT Premium Processed	226,907	-	-	-	-
Rank among all Texas S/L Insurers	151				
Source ->	IID	IID	IID	IID	IID
Combined Ratio	98%	98%	95%	96%	96%
Source ->	IID	IID	IID	IID	IID
Ratio Failures	1 of 8	1 of 8	1 of 8	0 of 8	1 of 8

Financial Ratios

	2014	2013	2012
Net Prem. / Sh. Funds	99%	99%	94%
% Growth - Net Prem.	9%	10%	15%
Retention Ratio	85%	88%	88%
Reserves/Liq. Assets	74%	76%	81%
Investment Yield	**3.1%**	**2.6%**	**2.1%**
Profit/Sh.Funds	9.4%	6.0%	9.1%
Reserves +Surp/ Net P	279%	279%	305%
Reserves / Surplus	175%	177%	188%
	IID	IID	IID







Prepared by: Surplus Lines Stamping Office of Texas