

KINSALE INSURANCE COMPANY

U. S. Insurer - 2015 EVALUATION

Issue Date March-15

Insurer Number:	Texas # 8010402757	NAIC # 0000-38920
TDI Initial Date	1-Oct-98	AMB # 014027

State of Domicile:	Arkansas	Incorporation Date:	15-Feb-90
Location of Main Administrative Offices:	Richmond, VA	Commenced Business:	4-Apr-90

Parent / Ultimate Parent:	Kinsale Capital Group, Inc.	Parent Domicile	
Name of Insurance Group:	Kinsale Capital Group	California / Delaware	
A.M. Best's Rating	A- Stable	www.ambest.com	
as of	Mar-15		
Affirmed	9-Apr-15		

	2014	2013	2012	2011	2010
Capital & Surplus	104,100,991	81,407,206	56,346,647	55,015,993	59,447,505
Underwriting Gain (Loss)	16,365,324	9,574,640	(5,781,952)	(6,479,044)	(8,393,752)
Net Income After Tax	11,645,298	7,804,964	(3,092,497)	(4,277,901)	(6,606,187)
Cash Flow from Operations	47,605,188	20,568,291	35,721,807	15,296,871	(2,091,996)
Return on Policyholder Surplus	12.9%	12.5%	-4.7%	-7.7%	-16.2%
Gross Premium	158,522,748	125,267,243	76,373,733	35,749,307	12,008,843
Net Premium	61,510,887	44,397,574	58,011,365	27,798,371	9,478,997
Gross Premium to Surplus Ratio	152%	154%	136%	65%	20%
Net Premium to Surplus Ratio	59%	55%	103%	51%	16%
Direct Premium Total	158,476,594	124,574,994	76,153,733	35,749,306	12,008,843
Direct Premium in Texas (Sch. T)	23,987,394	20,156,918	10,672,756	4,772,954	1,825,188
% of Direct Premium in Texas	15%	16%	14%	13%	15%
Texas' Rank in writings (Schedule T)	2 of 51	2 of 51	2 of 51	1 of 51	1 of 38
SLSOT Premium Processed	25,732,467	20,424,208	10,806,947	4,677,063	1,681,644
Rank among all Texas S/L Insurers	49	54	72	87	117
Combined Ratio	72%	79%	114%	135%	376%
IRIS Ratios Outside Usual Range	3	2	2	3	5

	2014	2013	2012
Gross Prem./Surplus	152%	154%	136%
Net Prem./Surplus	59%	55%	103%
Change - Net Premium	39%	-23%	109%
Surplus Aid Ratio	15%	12%	3%
2 Yr. Operating Ratio	68%	85%	99%
Investment Yield	1.7%	2.1%	2.4%
Surplus Change (Gross)	28%	44%	2%
Surplus Change (Net)	17%	25%	-5%
Liab. to Liquid Assets	73%	69%	62%
Agents Bal. to Surplus	13%	16%	13%
Reserve Development			
1Year Devl / Surplus	-3%	-6%	-2%
2Year Devl / Surplus	-4%	-3%	-1%
C.Deficiency / Surplus	-31%	-31%	-20%

