

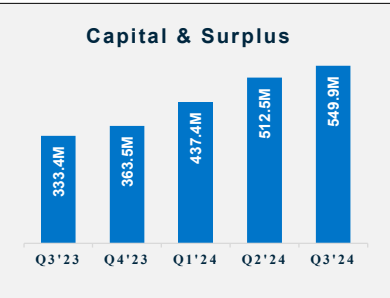
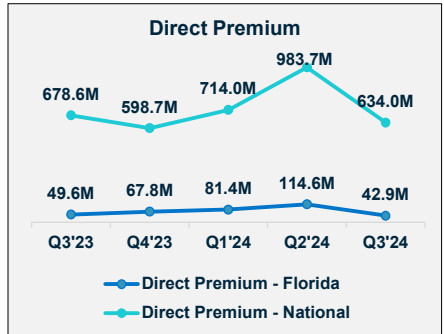


Starr Surplus Lines Insurance Company

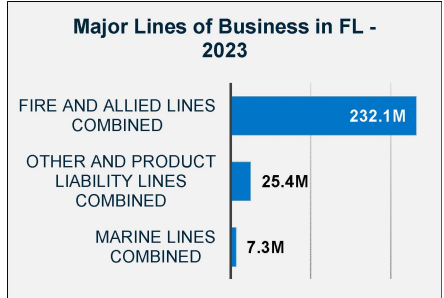
Insurer Financial Report 2024 | Quarter 3

FEIN: 26-3622499
NAIC: 13604
A.M.Best: A
State of Domicile: Texas
Main Office: New York, NY
Parent: Starr Indemnity & Liability Co
Incorporation Date: 1/23/2009
Website: www.starrcompanies.com

Financial Highlights	Q3 2024	Q3 2023	% Change	Q2 2024	Q1 2024	2023
Total Admitted Assets	1,843,102,213	1,438,587,456	28.1%	1,975,673,510	1,611,164,821	1,426,257,925
Total Liabilities	1,293,219,712	1,105,214,076	17.0%	1,463,134,126	1,173,756,649	1,062,806,375
Capital & Surplus	549,882,501	333,373,380	64.9%	512,539,384	437,408,172	363,451,550
Premiums and Agent's Balances	106,977,324	63,760,738	67.8%	226,427,094	146,089,488	73,137,371
Losses	282,472,524	182,763,396	54.6%	242,159,075	218,482,810	217,298,889
Loss Adjustment Expenses	51,186,486	48,762,815	5.0%	62,760,816	52,160,289	48,641,145
Underwriting Gain/Loss	198,420,391	93,567,503	112.1%	159,548,671	73,769,425	119,969,715
Net Income (Loss) After Tax	181,988,835	77,757,049	134.0%	142,416,349	70,136,361	99,738,948
Cash Flow from Operations	211,945,819	365,051,646	-41.9%	148,544,451	(68,722,573)	371,627,774
Unrealized Capital Gains (Losses)	(27,179)	342,944	-107.9%	(27,179)	(27,179)	482,357
Gross Premium	2,301,202,762	1,670,713,258	37.7%	1,522,620,066	740,463,122	2,869,311,851
Net Premium	219,800,220	103,486,965	112.4%	147,153,732	75,781,249	181,515,698
Direct Premium - National	2,331,739,511	2,124,323,310	9.8%	1,697,743,930	714,003,038	2,723,009,172
Direct Premium - Florida	238,914,603	198,626,595	20.3%	195,991,779	81,410,464	266,460,121



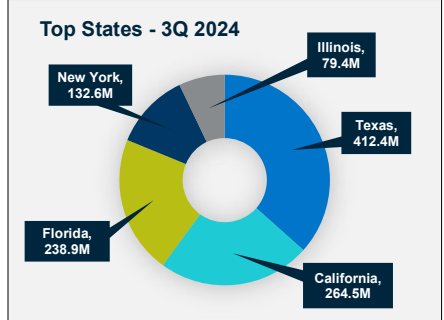
PAB: % of Policyholders Surplus	19.5%	19.1%	1.7%	44.2%	33.4%	20.1%
Gross Premium to Surplus Ratio	418.5%	501.2%	-16.5%	297.1%	169.3%	789.5%
Net Premium to Surplus Ratio	40.0%	31.0%	28.8%	28.7%	17.3%	49.9%
% of Direct Premium in Florida	10.2%	9.4%	9.6%	11.5%	11.4%	9.8%
Liabilities to Assets Ratio	70.2%	76.8%	-8.7%	74.1%	72.9%	74.5%
Debt to Equity Ratio	235.2%	331.5%	-29.1%	285.5%	268.3%	292.4%



Comments / Notes
 - FL direct premium written has increased 20.3% as of Q3 YOY.
 - Debt/Equity ratio appears high.
 - Surplus has increased 64.9% as of Q3 YOY.

Combined Ratio	N/A	N/A	0.0%	N/A	N/A	17%
Losses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	65%
Loss Expenses Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	13%
Other U/W Exp. Incurred Ratio	N/A	N/A	0.0%	N/A	N/A	-61%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Starr Indemnity & Liability Co	US Affiliated Non-captive Non-pooling	Authorized	809,570	0
Starr Insurance & Re Ltd.	Non-US Affiliated Non-captive	Unauthorized	477,390	0
Swiss Reinsurance America Corp	US Unaffiliated	Authorized	443,103	0
Starr Insurance & Re Ltd.	Non-US Affiliated Non-captive	Recip Jurisdict	274,278	0
National Indemnity Co.	US Unaffiliated	Authorized	233,852	0



* Data displayed in \$000

NM: The value is outside of the meaningful range for this item.