

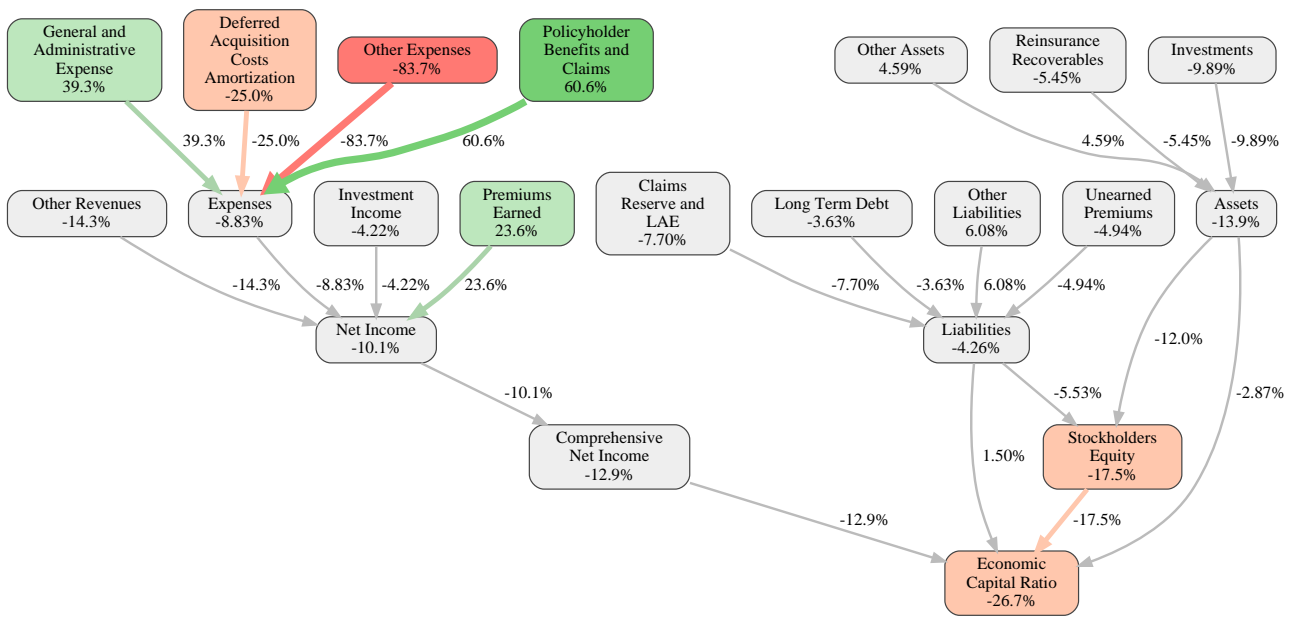


NON-LIFE INSURANCE 2023

Conifer Holdings Inc.
Rank 61 of 74



Conifer
Insurance
Company





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The relative strengths and weaknesses of Conifer Holdings Inc. are analyzed with respect to the market average, including all of its competitors. We analyzed all variables having an effect on the Economic Capital Ratio.

The greatest strength of Conifer Holdings Inc. compared to the market average is the variable Policyholder Benefits and Claims, increasing the Economic Capital Ratio by 61% points. The greatest weakness of Conifer Holdings Inc. is the variable Other Expenses, reducing the Economic Capital Ratio by 84% points.

The company's Economic Capital Ratio, given in the ranking table, is -36%, being 27% points below the market average of -9.6%.

| Input Variable | Value in 1000 USD |
|---|-------------------|
| Assets, Current | 28,035 |
| Assets, Non-Current | 7,862 |
| Claims Reserve and LAE | 165,539 |
| Deferred Acquisition Costs Amortization | 22,179 |
| Deferred Policy Acquisition Costs | 10,290 |
| General and Administrative Expense | 0 |
| Insurance Commissions and Fees | 0 |
| Intangible Assets | 0 |
| Investment Income | 1,538 |
| Investments | 137,397 |
| Liabilities Current | 0 |
| Long Term Debt | 33,876 |
| Other Assets | 90,565 |
| Other Compr. Net Income | -16,093 |
| Other Expenses | 93,759 |
| Other Liabilities | 19,954 |
| Other Net Income | 368 |
| Other Revenues | 6,640 |
| Policyholder Benefits and Claims | 0 |
| Policyholder Contract Deposits | 0 |
| Premiums Earned | 96,711 |
| Premiums Receivable | 21,802 |
| Reinsurance Payable | 6,144 |
| Reinsurance Recoverables | 16,399 |
| Separate Account Asset | 0 |
| Unearned Premiums | 67,887 |

| Output Variable | Value in 1000 USD |
|--------------------------|-------------------|
| Assets | 312,350 |
| Liabilities | 293,400 |
| Expenses | 115,938 |
| Revenues | 104,889 |
| Stockholders Equity | 18,950 |
| Net Income | -10,681 |
| Comprehensive Net Income | -26,774 |
| Economic Capital Ratio | -36% |