



SENECA SPECIALTY INSURANCE COMPANY

Dollars in 000							
	2015	2016	2017		2015	2016	2017
Total Assets	48,557	51,382	50,821	RBC Ratio (%)	30,001.8	19,165.9	19,839.6
Total Liabilities	37	880	0	2yr Res Development	0	0	0
Policyholder Surplus	48,520	50,502	50,821	2yr Dev / Surplus (IRIS #12)	0.0%	0.0%	0.0%
Cash & Invested Assets	48,191	50,835	50,351	Affiliated Common Stck	0	0	0
Cash & Invested Assets/ Total Asset	99.2%	98.9%	99.1%	Affiliated CS / Surplus	0.0%	0.0%	0.0%
Net Cash from Operations	777	1,003	-728	Net Reins Recoverable	161,299	151,828	129,328
Loss & LAE Reserves	0	0	0	Net Reins Rec / Surplus	332.4%	300.6%	254.5%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	AMB / S&P Ratings	A / A-	A / A-	A / A-
GPW to PHS (IRIS #1)	230.1%	194.9%	135.3%				
NPW to PHS (IRIS #2)	0.0%	0.0%	0.0%				

Income/Loss Trends (\$000)		Combined Ratio (%) Trends	

Premium Trends (\$000)		2017 Investment Portfolio	

2017 Top 5 Geographies (DPW - \$000)		2017 Top 5 Lines of Business (DPW/Total DPW)	
<ul style="list-style-type: none"> CA - \$8,047 NY - \$7,473 PA - \$5,869 FL - \$5,424 NJ - \$4,006 All Other - \$37,958 	<ul style="list-style-type: none"> Fire - 38.5% Allied Lines - 37.1% Oth Liab (Occurrence) - 9.9% Comm'l Multi Pri - 7.2% Inland Marine - 6.8% All Other - 0.3% 		
Total NY State DPW Total US ex Terr DPW	\$7,473 \$68,778	Total All Lines	\$68,778

Seneca Specialty Insurance Company was incorporated in the State of Arizona in October 1997 as a subsidiary of Sen-Tech International Holdings, Inc. The company was acquired by Fairfax Financial Holdings Limited in August 2000. The company has been eligible to write surplus lines business in New York since February 12, 2004. The Company redomesticated to Delaware in November 2014. As of December 31, 2017, Seneca Specialty was a Delaware domestic surplus lines insurer and operated on a non-admitted basis in all fifty states and the District of Columbia.

The company maintains a 100% quota share agreement with an affiliate; Seneca Insurance Company, Inc. Seneca Insurance Company in turn reinsures 100% of its business intercompany with its affiliate, United States Fire Insurance Company. Since Seneca Specialty does not retain its underwriting risk, the risk of financial impairment is largely limited to credit risk exposure to its 100% reinsurer as well as risk from its investment portfolio. As a result of the quota share agreement, no values are reported for net premiums written, net premiums earned, underwriting income, and the various combined ratio trends.

#DIV/0 error messages occur in instances where the denominator of the ratio are zero (i.e. zero premium or reserves due to a 100% quota share).

ULTIMATE PARENT – Fairfax Financial Holdings Limited

Corporate Profile		Highlights (\$000)	2016	2017
Address:	Fairfax Financial Holdings Limited 95 Wellington Street, West Toronto, Ontario M5J 2N7	Total Assets	43,384,400	64,090,100
Website:	www.fairfax.ca	Total Liabilities	31,564,300	45,678,100
Ticker Symbol:	TSX: FFH	Shareholders' Equity	11,820,100	18,412,000
2017 Form 10-K:	N/A	Net Income	-394,700	1,614,900
		Debt	4,767,600	6,414,100
		Debt / Equity	40.3%	34.8%
		Dividends Paid	271,800	282,000
		Dividends / Net Income	-68.9%	17.5%

Top 5 Unaffiliated Reinsurers for Seneca Specialty Insurance Co. by Gross Recoverables

Dollars in 000

Rank	Reinsurer	Gross Recoverables	Assumed Premium (As-Reported by Reinsurer)	Premiums Ceded (As-Reported By Cedant)
1	-	-	-	-
2	-	-	-	-
3	-	-	-	-
4	-	-	-	-
5	-	-	-	-

Fairfax Financial Holdings Ltd is a publicly traded holding company (TSX: FFH). FFH is engaged in property and casualty insurance and reinsurance and investment management. The company operates in five segments: Insurance, Reinsurance, Insurance & Reinsurance Other, Runoff, and Other. FFH was founded in 1985 and is based in Toronto, Ontario.

Important Information Regarding Financial Summaries

This financial summary contains information helpful to New York excess lines brokers in meeting their non-delegable duty to use “due care” in the selection of a financially secure excess line insurer. Definitions of the financial terms used in the summaries appear as pop-up boxes when hovering your mouse over the corresponding text. For additional guidance on assessing insurance company financial statements, please reference “ELANY COMPLIANCE ADVISOR: FUNDAMENTALS OF INSURANCE COMPANY FINANCIAL ANALYSIS”.

The Excess Line Association of New York has compiled the insurance company financial information from the Annual Statutory Financial Statements. All ratios, charts, and graphs are based on the compiled information. We have made every effort to ensure all information transcribed for these pages is correct. However, the Excess Line Association of New York cannot attest to the accuracy of data provided by its sources, nor do we make any warranties, either expressed or implied, regarding the accuracy or completeness of information presented in this document. We assume no responsibility for loss or damage resulting from the use of this information.