



ROCKHILL INSURANCE COMPANY

Dollars in 000							
	2015	2016	2017		2015	2016	2017
Total Assets	150,832	155,242	157,336	RBC Ratio (%)	2,877.6	3,309.7	4,007.9
Total Liabilities	52,732	66,043	68,638	2yr Res Development	0	0	0
Policyholder Surplus	98,100	89,199	88,698	2yr Dev / Surplus (IRIS #12)	0.0%	0.0%	0.0%
Cash & Invested Assets	95,928	94,680	108,825	Affiliated Common Stck	32,036	27,512	27,690
Cash & Invested Assets/ Total Asset	63.6%	61.0%	69.2%	Affiliated CS / Surplus	32.7%	30.8%	31.2%
Net Cash from Operations	-1,620	239	-37,192	Net Reins Recoverable	303,497	390,158	516,265
Loss & LAE Reserves	0	0	0	Net Reins Rec / Surplus	309.4%	437.4%	582.0%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	AMB / S&P Ratings	A- / NR	A- / NR	A- / NR
GPW to PHS (IRIS #1)	252.0%	302.2%	258.0%				
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)			
Total NY State DPW		\$15,985		Total All Lines		\$228,860	
Total US ex Terr DPW		\$228,870					

Rockhill Insurance Company was incorporated in the State of Arizona in September 1985 as United Coastal Insurance Company, a subsidiary of ACMAT Corporation. The company was acquired by the Rockhill Insurance Group in November 2005 and subsequently adopted its current name. Financial control has been under State Automobile Mutual Insurance Company since February 2009. The company has been eligible to write surplus lines business in New York at least since ELANY's inception in 1989. As of December 31, 2017, Rockhill was licensed in Arizona and operated on a non-admitted basis in forty-nine states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

The company is a participant in an intercompany pooling agreement with ten affiliates. Rockhill cedes 100% of its premiums to State Auto Mutual Insurance Company, the lead member of the pool, but does not receive a share of the pool's combined results. Since Rockhill does not retain underwriting risk, the risk of financial impairment is largely limited to credit risk exposure to the lead member of the pool (and thus the underwriting performance of the pool) as well as risk from its own investment portfolio. As a result of the pooling 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 – State Automobile Mutual Insurance Company

Corporate Profile		Highlights (\$000)	2016	2017
Address:	State Auto Insurance Companies 518 East Broad Street Columbus, OH 43215	Total Assets	2,461,060	2,407,294
Website:	www.stateauto.com	Total Liabilities	1,638,507	1,628,348
Ticker Symbol:	N/A	Shareholders' Equity	822,552	778,946
2017 Form 10-K:	N/A	Net Income	-14,556	-18,767
		Debt	101,367	101,369
		Debt / Equity	12.3%	13.0%
		Dividends Paid	165	270
		Dividends / Net Income	-1.1%	-1.4%

Top 5 Unaffiliated Reinsurers for Rockhill 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	Munich Reinsurance America, Inc.	7,768	7,350	7,522
2	ACSTAR Insurance Company	6,374	0	0
3	Swiss Reinsurance America Corporation	4,484	1,889	1,792
4	General Reinsurance Corporation	3,849	665	430
5	Maiden Reinsurance North America, Inc.	3,798	129	138

State Automobile Mutual Insurance Company was founded in 1921 and is the lead company of the State Auto Group, which provides property/casualty insurance products throughout the United States. The group operates through four segments: Personal insurance, Business insurance, Specialty insurance, and Investment operations. State Automobile Mutual Insurance Company owns roughly 62.6% of State Auto Financial Corporation, a publicly-traded intermediate holding company (NASDAQ: STFC).

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.