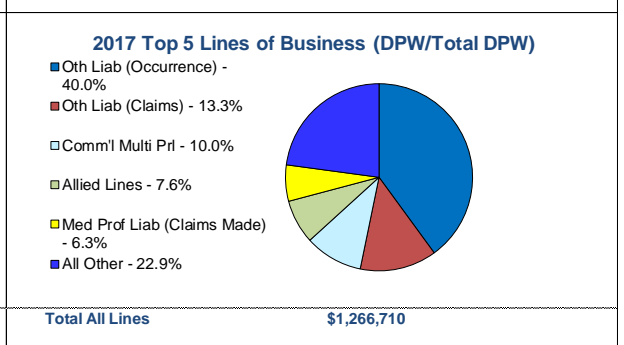
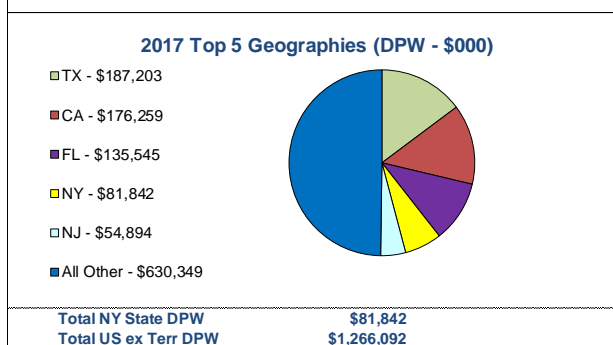
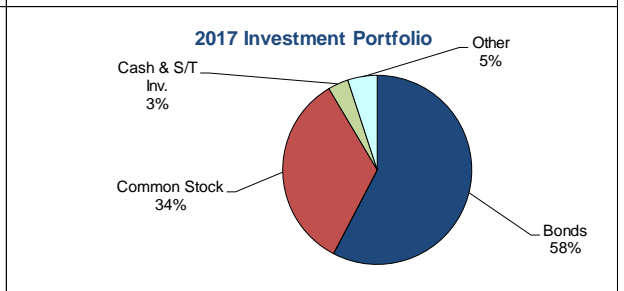
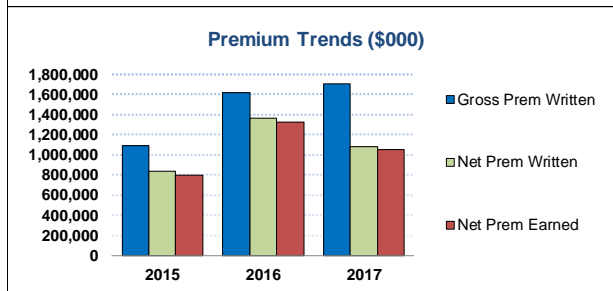
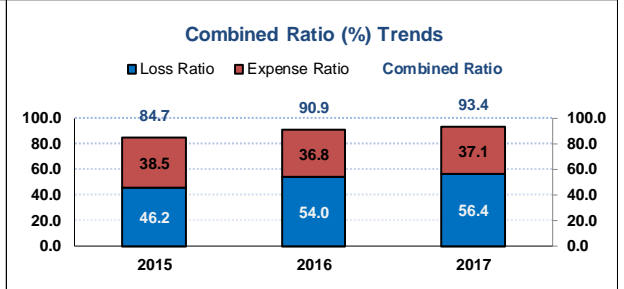
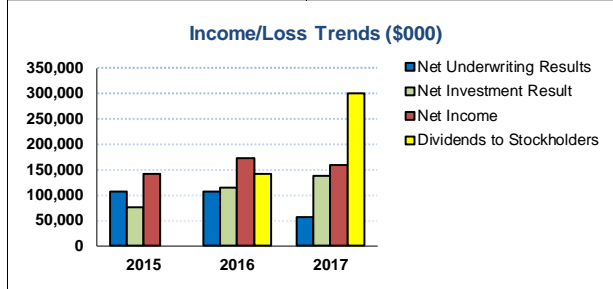




EVANSTON INSURANCE COMPANY

Dollars in 000

	2015	2016	2017		2015	2016	2017
Total Assets	2,869,215	4,413,721	4,512,489	RBC Ratio (%)	353.0	399.9	388.0
Total Liabilities	2,149,756	3,129,278	3,136,845	2yr Res Development	-126,041	-250,871	-200,632
Policyholder Surplus	719,460	1,284,443	1,375,644	2yr Dev / Surplus (IRIS #12)	-22.0%	-39.5%	-16.7%
Cash & Invested Assets	2,722,074	4,182,457	4,238,709	Affiliated Common Stck	0	0	0
Cash & Invested Assets/ Total Asset	94.9%	94.8%	93.9%	Affiliated CS / Surplus	0.0%	0.0%	0.0%
Net Cash from Operations	177,720	202,482	129,374	Net Reins Recoverable	521,905	701,157	977,516
Loss & LAE Reserves	1,429,551	2,247,159	2,228,218	Net Reins Rec / Surplus	72.5%	54.6%	71.1%
Loss & LAE Reserves/Surplus	198.7%	175.0%	162.0%	AMB / S&P Ratings	A / A	A / A	A / A
GPW to PHS (IRIS #1)	152.4%	126.3%	124.4%				
NPW to PHS (IRIS #2)	116.5%	106.7%	78.5%				



Evanston Insurance Company was incorporated in the State of Illinois in August 1977. On December 31, 2015, Alterra Excess and Surplus Insurance Company merged into Evanston Insurance Company. On June 30, 2016, Essex Insurance Company merged into Evanston Insurance Company. On December 31, 2016, Associated International Insurance Company merged into Evanston Insurance Company. Financial control remains under Markel Corporation. 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, Evanston was an Illinois domestic surplus lines writer and operated on a non-admitted basis in fifty states, the District of Columbia, Guam, Puerto Rico, and the U.S. Virgin Islands.

Effective January 1, 2017, the company entered into a 25% quota share agreement to cede business to its affiliate, Markel General Reinsurance Company.

ULTIMATE PARENT – Markel Corporation

Corporate Profile		Highlights (\$000)	2016	2017
Address:	Markel Corporation 4521 Highwoods Parkway Glen Allen, VA 23060	Total Assets	25,875,299	32,805,016
Website:	http://www.markelcorp.com	Total Liabilities	17,334,210	23,137,166
Ticker Symbol:	NYSE: MKL	Shareholders' Equity	8,467,411	9,501,581
2017 Form 10-K:	https://www.sec.gov/Archives/edgar/data/1096343/000109634318000042/mkl_12312017x10k.htm	Net Income	460,443	400,758
		Debt	2,574,529	3,099,230
		Debt / Equity	30.4%	32.6%
		Dividends Paid	0	0
		Dividends / Net Income	0.0%	0.0%

Top 5 Unaffiliated Reinsurers for Evanston 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.	119,755	1,860	25,249
2	Hagerty Reinsurance Ltd.	58,954	NA	76,296
3	XL Reinsurance America Inc.	47,425	985	21,225
4	Odyssey Reinsurance Company	39,396	123	3,866
5	Swiss Reinsurance Company Ltd.	36,882	NA	10,400

Markel Corporation is a publicly traded holding company (NYSE: MKL). MKL markets and underwrites specialty insurance products in the United States and internationally. The company operates in three segments: Excess and Surplus Lines, Specialty Admitted, and London Insurance Market. MKL was founded in 1930 and is headquartered in Glen Allen, Virginia.

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.