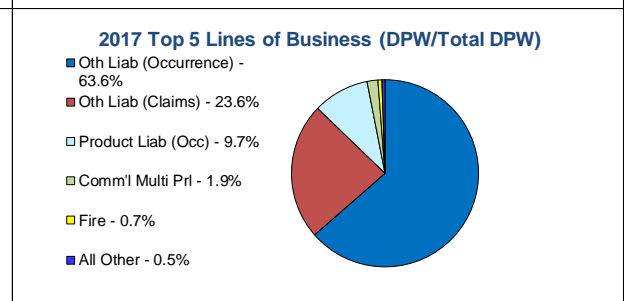
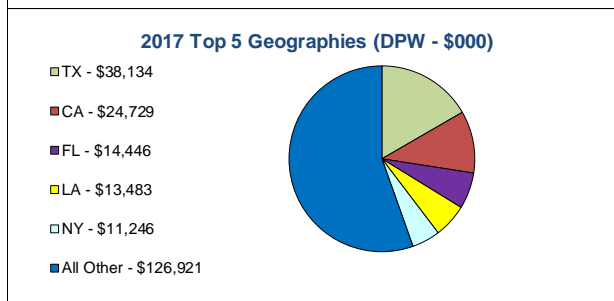
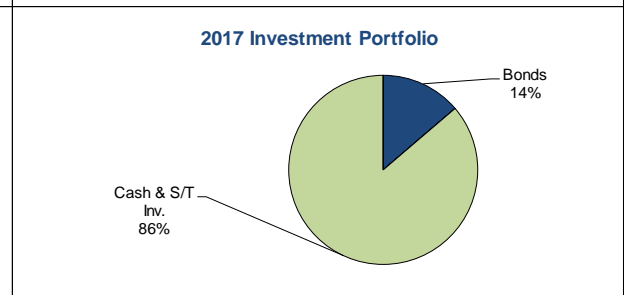
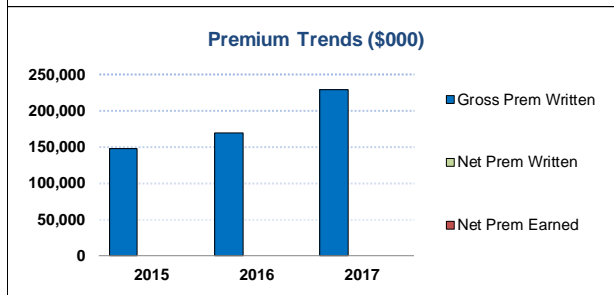
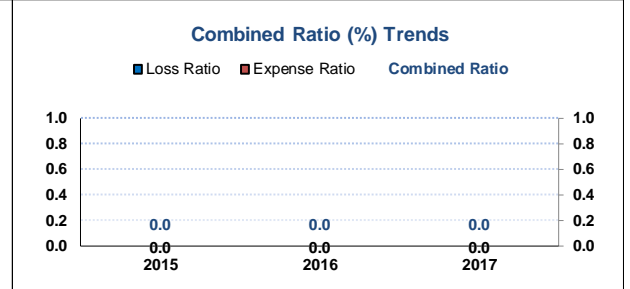
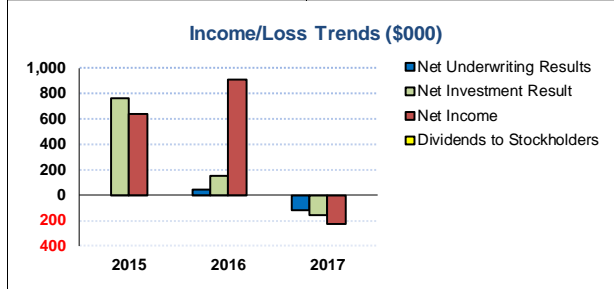




CRUM & FORSTER SPECIALTY INSURANCE COMPANY

Dollars in 000

	2015	2016	2017		2015	2016	2017
Total Assets	60,458	62,556	68,847	RBC Ratio (%)	23,041.6	14,322.0	19,147.4
Total Liabilities	12,757	12,557	18,542	2yr Res Development	0	0	0
Policyholder Surplus	47,701	49,999	50,305	2yr Dev / Surplus (IRIS #12)	0.0%	0.0%	0.0%
Cash & Invested Assets	49,526	49,417	49,369	Affiliated Common Stck	0	0	0
Cash & Invested Assets/ Total Asset	81.9%	79.0%	71.7%	Affiliated CS / Surplus	0.0%	0.0%	0.0%
Net Cash from Operations	2,966	-517	-3,414	Net Reins Recoverable	288,283	317,828	402,714
Loss & LAE Reserves	0	0	0	Net Reins Rec / Surplus	604.4%	635.7%	800.5%
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)	309.6%	338.4%	455.2%				
NPW to PHS (IRIS #2)	0.0%	0.0%	0.0%				



Total NY State DPW	\$11,246
Total US ex Terr DPW	\$228,959

Total All Lines	\$228,971
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Crum & Forster Specialty Insurance Company was incorporated in the State of Connecticut in October 1989 as Transnational Reinsurance Company, a subsidiary of Phoenix Reinsurance Company. In December 1996, the company changed its name to Transnational Insurance Company. In December 2000, the company was acquired by Fairfax Financial Holdings Limited and subsequently adopted its current name. In October 2001, the company redomesticated to Arizona. In November 2014, the company redomesticated to Delaware. The company has been eligible to write surplus lines business in New York since May 27, 1998. As of December 31, 2017, Crum & Forster Specialty was a Delaware domestic surplus lines insurer and operated on a non-admitted basis in fifty, the District of Columbia, Guam, and Puerto Rico.

The company maintains a 100% quota share agreement with an affiliate, United States Fire Insurance Company. Since Crum & Forster Specialty does not retain its underwriting risk, 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 Crum & Forster Spclty Ins 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. 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.