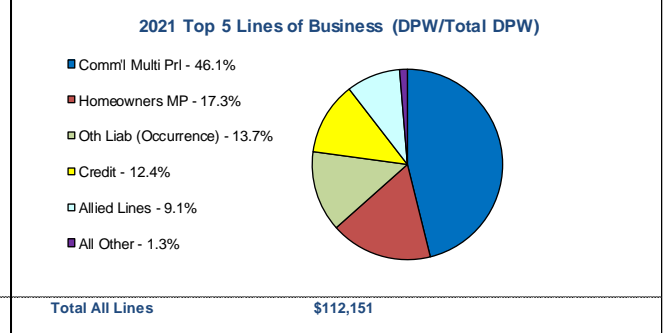
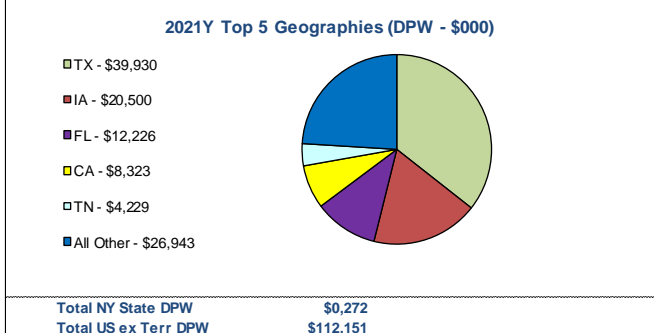
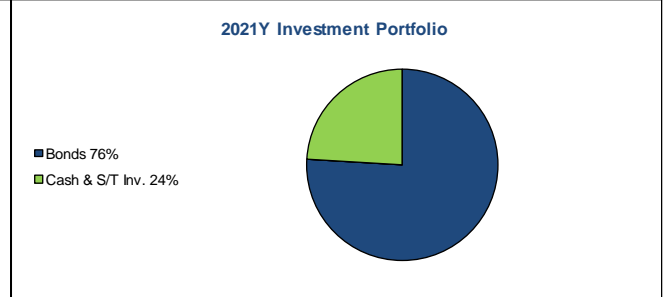
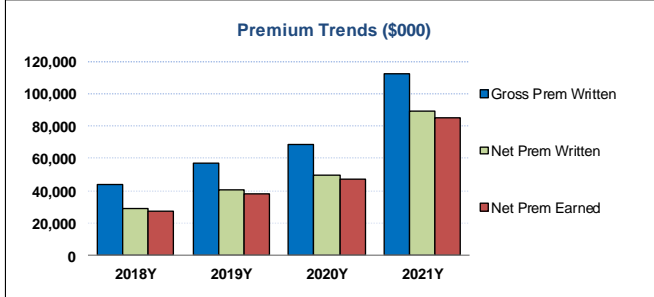
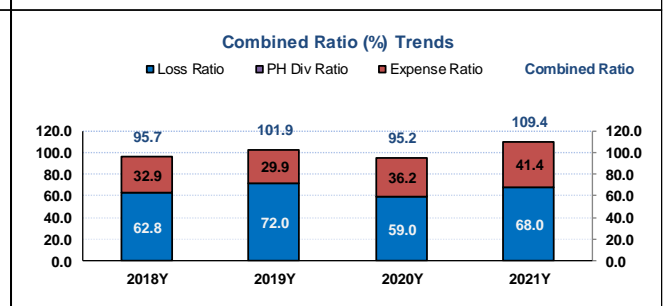
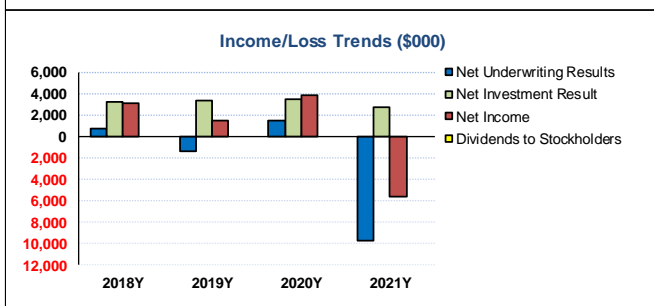




**AMERICAN NATIONAL LLOYDS INSURANCE COMPANY, NAIC #10043
AMERICAN NATIONAL INSURANCE COMPANY**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	96,856	98,145	111,729	123,178	RBC Ratio (%)	1,045.7	864.4	773.5	494.6
Total Liabilities	27,069	27,806	36,427	55,082	2yr Res Development	268	-287	2,630	552
Policyholder Surplus	69,787	70,339	75,303	68,096	2yr Dev/ Surplus	39.5%	-43.1%	376.9%	78.5%
Cash & Invested Assets	87,359	87,668	97,721	105,247	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets/ Total Ass	90.2%	89.3%	87.5%	85.4%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	3,987	1,840	9,944	5,222	Net Reins Recoverable	8,756	8,311	10,898	11,898
Loss & LAE Reserves	8,337	8,609	13,580	20,465	Net Reins Rec / Surplus	12.5%	11.8%	14.5%	17.5%
Loss & LAE Reserves/Surplus	11.9%	12.2%	18.0%	30.1%	AMB / S&P Ratings	A / NR	A / NR	A / NR	A / NR



**Top 5 Reinsurers for American Natl Lloyds Ins Co. by Gross Recoverables
Period: 2021Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Allied World Insurance Company	US Affiliated Pooling	Authorized	711,600	0
2 - Allied World Assurance Company, Ltd.	Non-US Affiliated Non-captive	Mixed Filing	449,273	0
3 - Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München	Non-US Unaffiliated	Unauthorized	73,465	0
4 - Swiss Reinsurance America Corporation	US Unaffiliated	Authorized	73,361	0
5 - AXIS Reinsurance Company	US Unaffiliated	Authorized	45,041	0

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ULTIMATE PARENT – American National Insurance Company

Corporate Profile		Financial Strength Ratings	
Address:	American National Group, Inc. One Moody Plaza Galveston, TX, 77550	S&P Global:	-
Website:	www.americannational.com	Moody's:	-
President :	James Edward Pozzi	Fitch:	-
Ticker Symbol:	NASDAQGS: ANAT	AM Best - P&C:	-
2021 Form 10-K:	SEC Website		

Highlights (\$000)	2018Y	2019Y	2020Y	2021Y
Total Assets	26,912,353	28,597,566	29,467,815	31,320,321
Total Policy Reserves	19,793,705	20,451,313	20,518,886	21,825,574
Total Debt	137,963	172,092	411,094	161,928
Total Other Liabilities	526,616	509,979	408,454	809,547
Sep Account Liabilities	918,369	1,073,891	1,185,467	1,320,703
Total Liabilities	21,640,838	22,601,803	23,002,248	24,318,262
Total Equity	5,271,515	5,995,763	6,465,567	7,002,059
Total Liab & Equity	26,912,353	28,597,566	29,467,815	31,320,321
Book Value / Share (\$)	195.54	222.77	240.20	260.14
Reserves / Investments & Cash (x)	0.86	0.83	0.80	0.81
Reserves / Liabilities (x)	0.91	0.90	0.89	0.90
Reserves / Equity (x)	3.75	3.41	3.17	3.12
Debt / Equity (x)	0.03	0.03	0.06	0.02
Dec. 31 Closing Price (\$)	127.24	117.68	96.12	188.84
Net Income (\$)	160,422	631,777	468,513	699,982
Basic EPS (\$)	5.91	23.08	17.39	26.02
Investment Yield (%)	3.33	6.73	5.08	6.43
Ratios (%)				
Loss Ratio	71.50	69.00	64.50	65.50
Expense Ratio	31.30	31.20	32.20	32.00
PH Dividend Ratio	0.00	0.00	0.00	0.00
Combined Ratio	102.80	100.20	96.70	97.50

Company Description and Notes

Industries: Life, Annuities, Financial Planning, Property and Casualty Insurance, Reinsurance, Insurance Services, Claims Management and Associated Asset Management

Geography: United States

HISTORY

American National Lloyds Insurance Company (“American National Lloyds”) commenced business on September 1, 1994, as a Texas Lloyds licensed insurer, controlled by ANPAC Lloyds Insurance Management, Inc., a corporate attorney-in-fact and wholly owned subsidiary of American National Property & Casualty Company (“ANPAC”). ANPAC and its subsidiaries are part of American National Property & Casualty Holdings Inc., whose parent is American National Insurance Company (“American National”), Galveston, Texas. American National ultimate controlling entities are The Libby Shear Moody Trust and The Moody Foundation. American National Lloyds has been an eligible surplus lines insurer in New York since May 17, 2017. As of December 31, 2021, the company is domiciled as an admitted insurer in Texas and an eligible excess and surplus lines insurer in forty-nine (49) states and the District of Columbia.

REINSURANCE

American National Lloyds writes primarily Texas homeowners and credit business, which represents 30% of all business written. Total business written in Texas represents 35% of all business written. American National Lloyds reinsurance agreements are combined with the P&C reinsurance agreements of American National, which provides multiline coverage of \$4.5M excess of \$1.5M, except for workers compensation, which is not applicable to the company. As such, the financial strength of the company is dependent on the underwriting risk of its own business, the credit risk of American National and investment risk of its own invested assets, managed in common by American National. For the years 2018 through 2021, respectively, net reinsurance recoverable did not exceed 15% of company surplus. Of the total recoverable in 2021, \$6M was with the affiliate

HOLDING COMPANY

Founded 1905 by William L. Moody, Jr., in Galveston, TX, American National Insurance Company provides life insurance, annuities, financial planning and property and casualty insurance operating in all fifty (50) states and Puerto Rico. Though a publicly traded company, the group continues to be controlled by Moody family through the Moody Foundation and Moody Trust. AM Best collectively rates the eight (8) insurance subsidiaries of ANIC, including American National Lloyds Insurance Company. For years 2018 through 2021 the ANIC group was rated ‘A’ and assigned the financial size of XV (\$2.0bn >).

SUBSEQUENT NOTEWORTHY OBSERVATIONS

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.