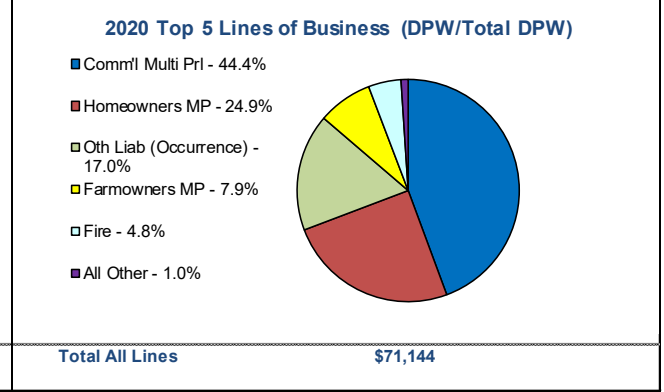
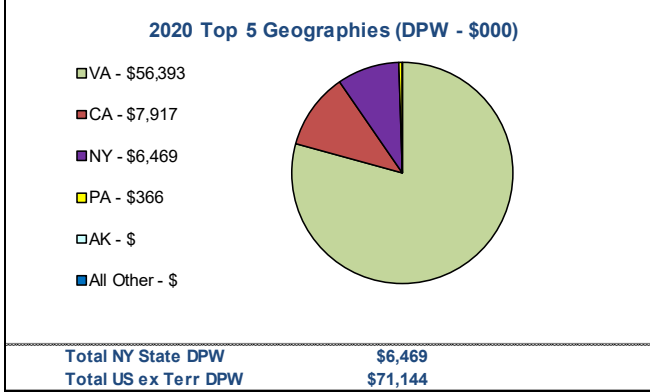
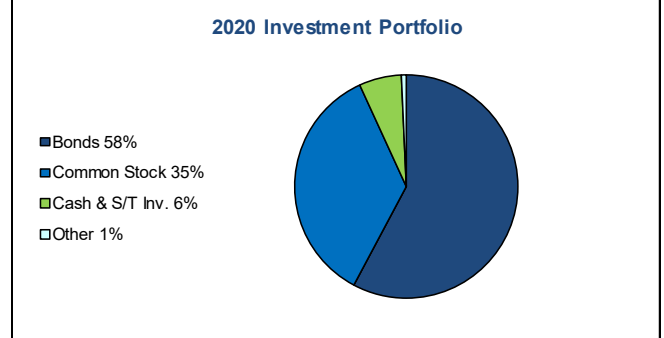
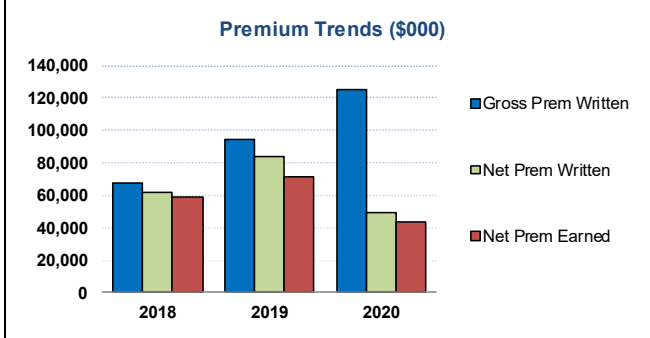
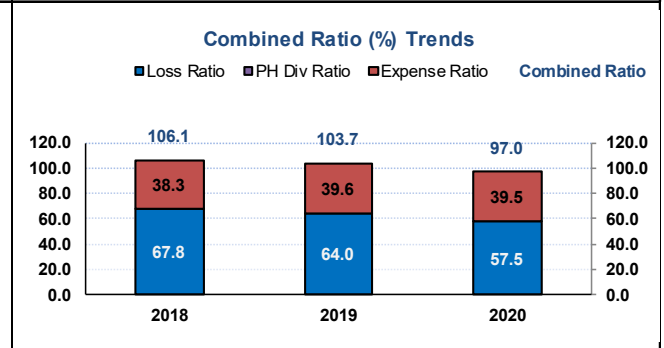
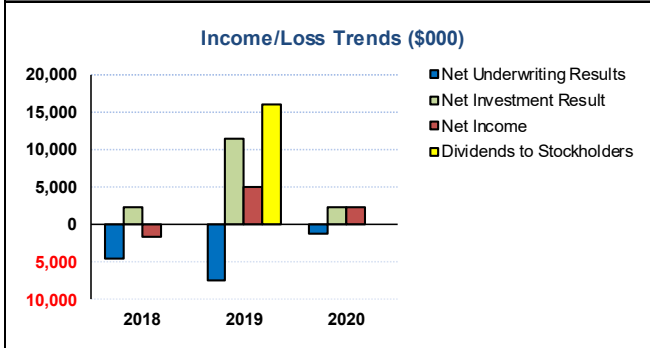




**ROCKINGHAM INSURANCE COMPANY, NAIC #10214  
ROCKINGHAM MUTUAL GROUP INC**

Dollars in 000

	2018	2019	2020		2018	2019	2020
Total Assets	152,952	152,187	166,667	RBC Ratio (%)	1,191.5	589.0	901.4
Total Liabilities	79,652	93,221	105,296	2yr Res Development	-4,853	-3,799	-281
Policyholder Surplus	73,300	58,966	61,371	2yr Dev / Surplus	-704.8%	-494.5%	-38.3%
Cash & Invested Assets	132,494	136,864	148,414	Affiliated Common Stck	29,870	24,217	23,775
Cash & Invested Assets / Total Assets	86.6%	89.9%	89.0%	Affiliated CS / Surplus	40.7%	41.1%	38.7%
Net Cash from Operations	842	20,738	10,655	Net Reins Recoverable	2,830	4,713	25,556
Loss & LAE Reserves	23,790	30,714	19,233	Net Reins Rec / Surplus	3.9%	8.0%	41.6%
Loss & LAE Reserves/Surplus	32.5%	52.1%	31.3%	AMB / S&P Ratings	A / NR	A / NR	A / NR



**Top 5 Reinsurers for Rockingham Insurance Co. by Gross Recoverables  
Period: 2020Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Rockingham Casualty Company	US Affiliated Pooling	Authorized	32,345	0
2 - Rockingham Specialty, Inc.	US Affiliated Pooling	Authorized	22,237	0
3 - General Reinsurance Corporation	US Unaffiliated	Authorized	8,255	0
4 - RenaissanceRe Europe AG, US Branch	US Unaffiliated	Authorized	939	0
5 - SiriusPoint International Insurance Corporation (publ)	Non-US Unaffiliated	Unauthorized	422	0

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## HISTORY

Rockingham Insurance Company (RIC, Rockingham or company) is a property/casualty insurance company domesticated in the State of Virginia. In January of 1869, Rockingham Home Mutual was formed. It became Rockingham Mutual when it consolidated with West Rockingham Mutual Fire Company in 1968. In 1970 Rockingham merged with Brethren Mutual Fire Association. Rockingham Mutual Group, Inc. (Rockingham Mutual) was formed during 2013 and is the parent company in the mutual holding company organization structure. As part of the plan, Rockingham Insurance Company (formerly Rockingham Mutual Insurance Company) converted from a mutual insurance company to a stock insurance company. The company is a wholly owned subsidiary of Rockingham Insurance Group, Inc., which is owned by Rockingham Mutual. The company has been eligible to write surplus lines business in New York since August 5, 2016. As of December 31, 2020, Rockingham Insurance is licensed in Virginia and operated on a non-admitted basis in New York, California and Pennsylvania. The majority of the company business is written in Virginia.

## REINSURANCE

In addition to its own direct business, the Company is a participant in an intercompany pooling agreement with its two affiliates, Rockingham Casualty Company (RCC) and Rockingham Specialty, Inc. (RSI) that commenced on January 1, 2020. The pooling agreement supersedes the 100% quota-share agreement with RCC that was in force through December 31, 2019. Under the pooling agreement, each company's participation percentage is based on pro-rata surplus. The current participation percentages are RIC 46%, RCC 32% and RSI 22%. The change from quota-share to pooling impacts certain year-over-year comparisons on a net basis. Ceded reinsurance was not considered material; however RIC net reinsurance recoverable was shown as \$2.8m, \$4.7m and \$25.6m, representing 48%, 79% and 61% of company surplus for the years 2018 through 2020 respectively.

## HOLDING COMPANY - [Website](#)

Founded in 1869 by local farmers and veteran soldiers after the civil war looking to rebuild and protect their homes and farms against fire, the Rockingham Home Mutual Fire Insurance Company was formed. With headquarters remaining in their community of Port Republic, Virginia, the Rockingham Insurance Group offers personal, commercial and specialty insurance on property and casualty risks for auto, home and businesses. AM Best collectively rates three (3) companies in the Rockingham Insurance Group, including Rockingham Insurance Company. For the three years 2018 through 2020 the group was rated 'A' and assigned the financial size of VII (\$50m - \$100). Rockingham Mutual Insurance Company does not file publicly available financial data. A review of its required annual Policyholders Report showed it to possess Policyholder Equity of \$75,158,000.

## 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.