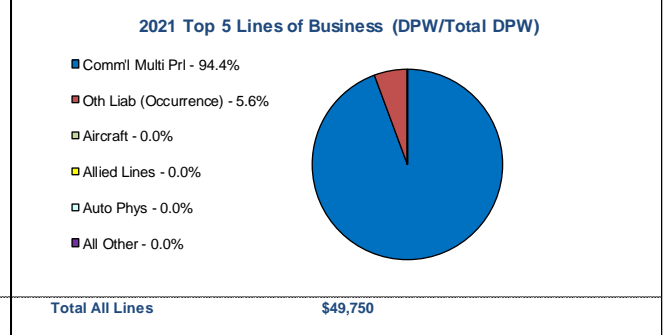
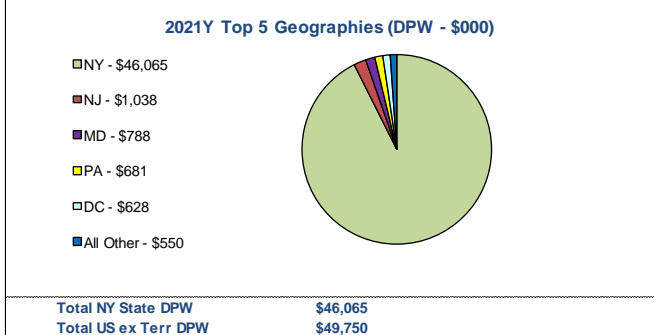
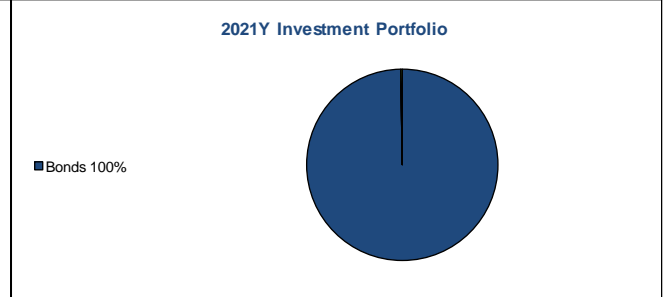
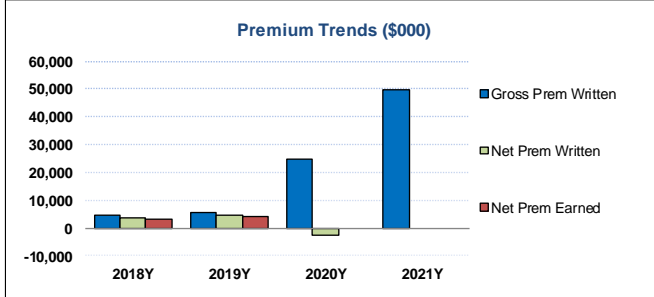
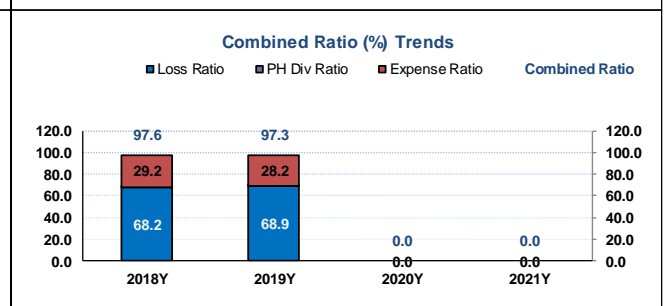
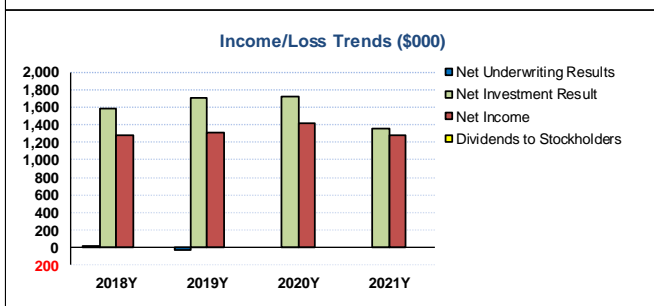




**GNY CUSTOM INSURANCE COMPANY, NAIC #10814
GREATER NEW YORK MUTUAL INSURANCE COMPANY**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	62,363	64,801	58,062	59,329	RBC Ratio (%)	7,313.5	6,258.5	46,410.6	19,261.4
Total Liabilities	7,045	8,170	145	136	2yr Res Development	3	26	0	0
Policyholder Surplus	55,318	56,631	57,917	59,193	2yr Dev/ Surplus	0.6%	4.8%	0.0%	0.0%
Cash & Invested Assets	60,585	62,493	57,736	59,006	Affiliated Common Stock	0	0	0	0
Cash & Invested Assets/ Total Assets	97.1%	96.4%	99.4%	99.5%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	2,039	2,332	-5,282	1,440	Net Reins Recoverable	1,185	2,073	24,840	59,637
Loss & LAE Reserves	4,606	5,121	0	0	Net Reins Rec / Surplus	2.1%	3.7%	42.9%	100.8%
Loss & LAE Reserves/Surplus	8.3%	9.0%	0.0%	0.0%	AMB / S&P Ratings	A- / A+	A- / A+	A- / A+	A- / A+



Total NY State DPW \$46,065
Total US ex Terr DPW \$49,750

Total All Lines \$49,750

**Top 5 Reinsurers for GNY Custom Insurance 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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HISTORY

GNY Custom Insurance Company (GNY Custom) was incorporated in the State of Arizona in October 2005, as a subsidiary of Greater New York Mutual Insurance Company (GNY Mutual). Financial control remains under GNY Mutual. The company has been eligible to write surplus lines business in New York since June 20, 2007. As of December 31, 2021, GNY Custom is licensed in Arizona and operated on a non-admitted basis in fourteen (14) states and the District of Columbia.

REINSURANCE

GNY Custom is a participant in an intercompany pooling agreement with three (3) affiliates with its parent GNY Mutual (pool lead) retaining 84%. Under the agreement the company cedes 100% of its premiums to GNY Mutual and then receives a 1.0% share of the pool's combined results, which may include lines of business not directly written by the company. As such, the financial strength of GNY Custom is heavily dependent upon the underwriting performance of its fellow pool members, the credit risk of GNY Mutual as well as investment risk of its own investment portfolio, managed in common by GNY Mutual. For the years 2018 and 2021, GNY Custom net reinsurance recoverable did not exceed 3.7% of company surplus. For the years 2020 and 2021, respectively, net reinsurance recoverable totaled \$25M and \$60M, representing 43% and 101% of company surplus.

HOLDING COMPANY - [Website](#)

Founded in 1907 as the Lower East Side Trade Association by immigrant property owners, the association changed its name to the Greater New York Taxpayers Association and started writing property insurance for its members in 1914. The association became a mutual company in 1927 and was renamed the Greater New York Mutual Insurance Company. GNY Mutual writes commercial property, workers compensation, employment practices liability and cyber liability primarily in New York and New Jersey. AM Best collectively rates four (4) companies of the GNY Mutual group, including GNY Custom Insurance Company. For the years 2018 through 2021 the group was rated by AM Best and S&P as 'A-/A+' and assigned the financial size of X (\$500m - \$750m). Greater New York 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 \$635,668,000.

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.