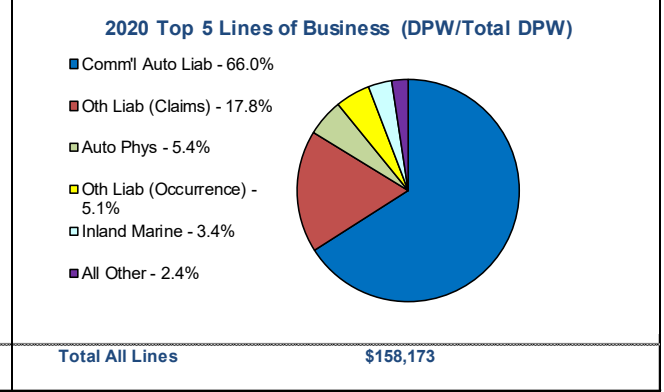
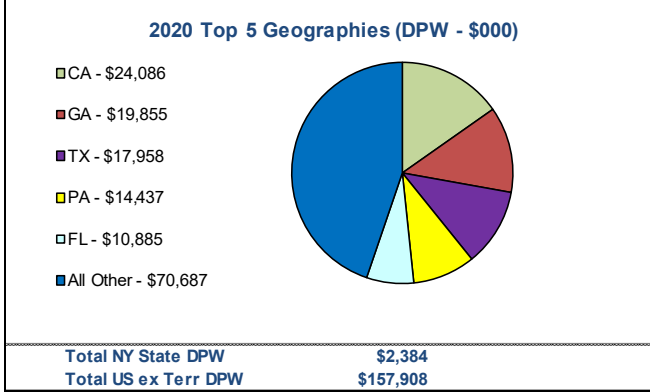
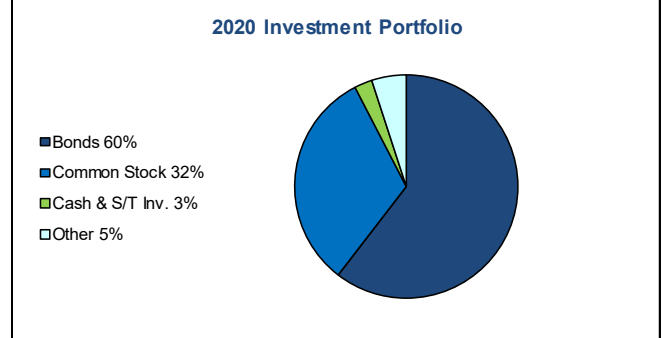
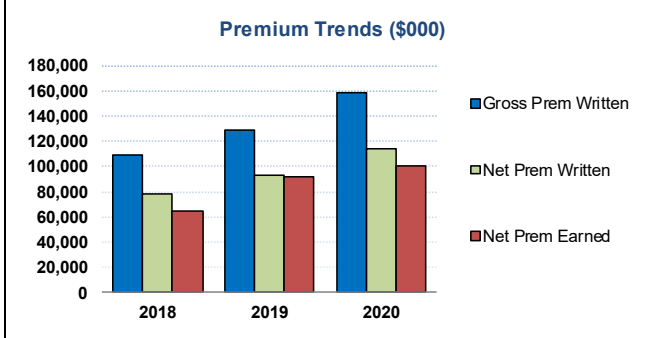
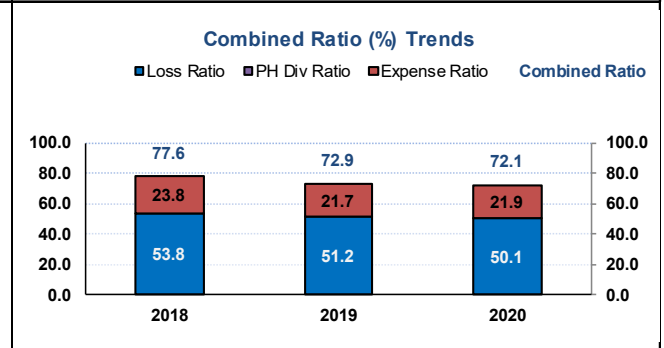
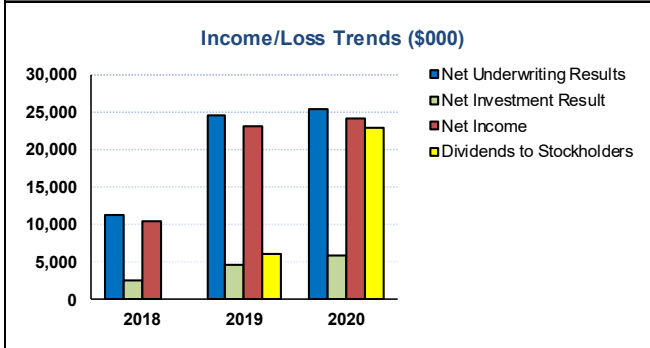




PRIME INSURANCE COMPANY NAIC #12588
PRIME HOLDINGS INSURANCE SERVICES

Dollars in 000

| | 2018 | 2019 | 2020 | | 2018 | 2019 | 2020 |
|---------------------------------------|---------|---------|---------|-------------------------|--------|--------|--------|
| Total Assets | 181,119 | 249,201 | 304,514 | RBC Ratio (%) | 610.7 | 583.2 | 613.1 |
| Total Liabilities | 101,555 | 134,202 | 167,017 | 2yr Res Development | 3,918 | 5,904 | 4,004 |
| Policyholder Surplus | 79,564 | 114,998 | 137,497 | 2yr Dev / Surplus | 944.3% | 931.0% | 503.2% |
| Cash & Invested Assets | 146,771 | 213,477 | 256,046 | Affiliated Common Stck | 26,058 | 43,268 | 62,628 |
| Cash & Invested Assets / Total Assets | 81.0% | 85.7% | 84.1% | Affiliated CS / Surplus | 32.8% | 37.6% | 45.5% |
| Net Cash from Operations | 32,004 | 50,861 | 40,686 | Net Reins Recoverable | 26,238 | 36,392 | 50,855 |
| Loss & LAE Reserves | 42,623 | 65,283 | 84,936 | Net Reins Rec / Surplus | 33.0% | 31.6% | 37.0% |
| Loss & LAE Reserves/Surplus | 53.6% | 56.8% | 61.8% | AMB / S&P Ratings | A / NR | A / NR | A / NR |



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

Dollars in 000

| Reinsurer | Reinsurance Class | Reins Authorized Status | Gross Recov | Over 120 Days Overdue |
|---------------------------------------|---------------------------------------|-------------------------|-------------|-----------------------|
| 1 - National Indemnity Company | US Unaffiliated | Authorized | 24,790 | 0 |
| 2 - RLI Insurance Company | US Affiliated Non-captive Non-pooling | Authorized | 22,958 | 0 |
| 3 - XL Re Europe SE | Non-US Unaffiliated | Authorized | 3,667 | 0 |
| 4 - Transatlantic Reinsurance Company | US Unaffiliated | Authorized | 2,718 | 0 |
| 5 - Renaissance Reinsurance U.S. Inc. | US Unaffiliated | Authorized | 1,833 | 0 |

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HISTORY

Prime Insurance Company (Prime) was incorporated in the State of Illinois in September 1990, a subsidiary of Prime Holdings Insurance Services (Prime Holdings) and began operations effective January 1, 1992. The Company primarily underwrites traditional excess and surplus lines including, but not limited to, commercial auto, other liabilities, and inland marine. As of December 31, 2020, the Company is eligible to write business in 50 states and the District of Columbia as well as certain United States territories and Canada. Its primary markets are Texas, California, Georgia, Florida, and Pennsylvania.

REINSURANCE

Prime reinsurance was with a diverse group of both U.S. and non U.S. unaffiliated reinsurers. The company limits its risk exposure through the purchase of quota share and facultative reinsurance. For the years 2018 through 2020, respectively Houston Casualty net reinsurance recoverable were shown as \$26m, \$36m and \$51m, representing 33%, 32% and 37% of company surplus.

HOLDING COMPANY

Founded in 1990, with headquarters in Sandy, Utah and other office/satellite locations in Chicago, Ill, Exton, Pa and Naples, Fl, through its several direct and indirect wholly owned subsidiary insurance and reinsurance companies, provides both admitted and non-admitted specialty property and specialty casualty insurance coverages and individual policyholder coverages in the United States, as well as certain U.S. territories and Canada.

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.