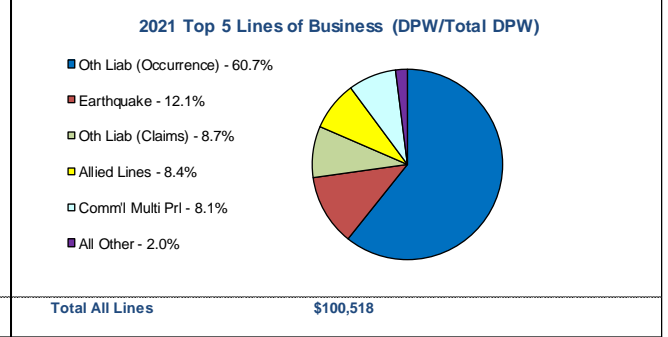
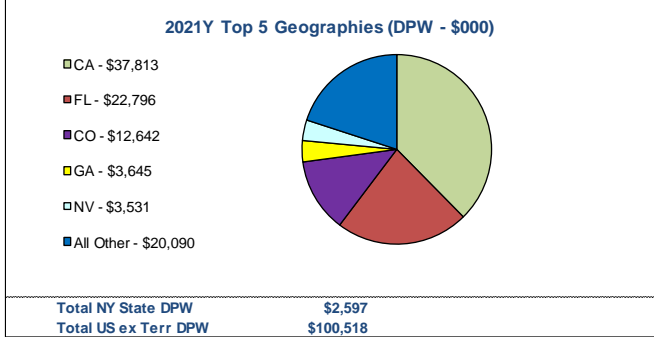
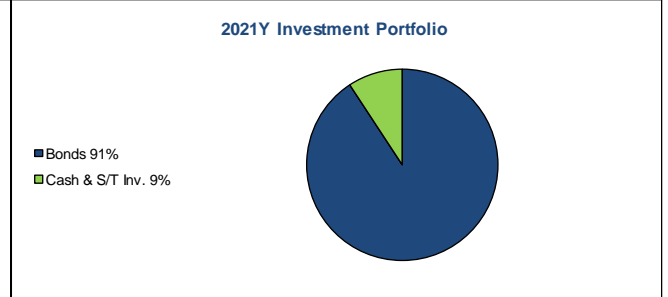
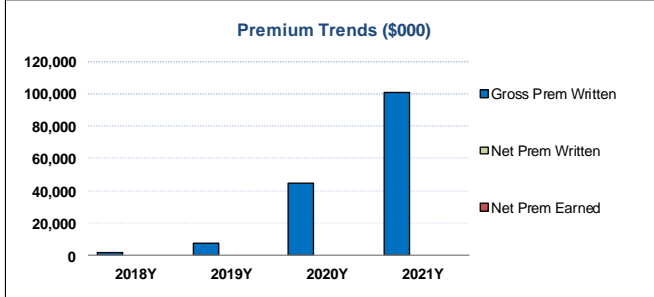
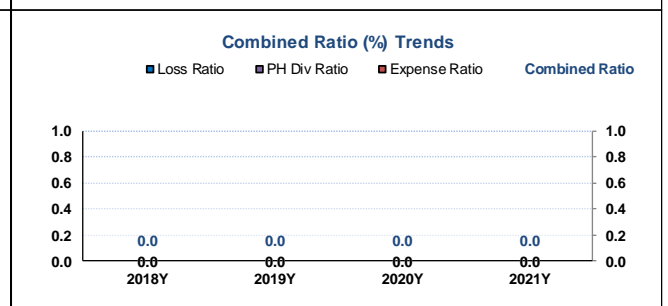
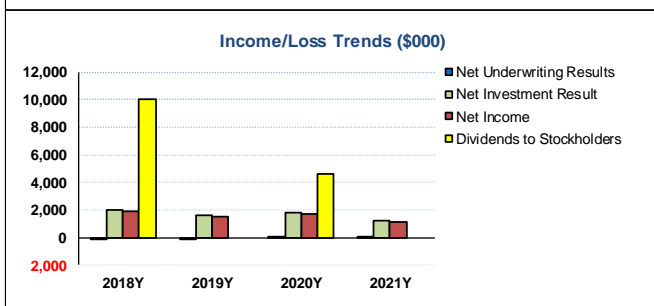




**CUMIS SPECIALTY INSURANCE COMPANY, NAIC #12758
CUNA MUTUAL HOLDING COMPANY**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	49,009	50,706	54,097	60,718	RBC Ratio (%)	28,917.2	28,358.2	27,701.6	10,856.1
Total Liabilities	1,567	1,693	8,050	9,912	2yr Res Development	0	0	0	0
Policyholder Surplus	47,442	49,013	46,047	50,806	2yr Dev/ Surplus	0.0%	0.0%	0.0%	0.0%
Cash & Invested Assets	47,044	48,529	46,977	41,768	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets/ Total Assets	96.0%	95.7%	86.8%	68.8%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	2,417	1,019	2,612	-8,396	Net Reins Recoverable	2,313	8,526	37,751	118,087
Loss & LAE Reserves	0	0	0	0	Net Reins Rec / Surplus	4.9%	17.4%	82.0%	232.4%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	0.0%	AMB / S&P Ratings	A / NR	A / NR	A / NR	A / NR



**Top 5 Reinsurers for CUMIS Specialty 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 – CUNA Mutual Holding Company

Corporate Profile		Financial Strength Ratings	
Address:	CUNA Mutual Holding Company 5910 Mineral Point Road Madison, WI, 53705	S&P Global:	-
Website:	www.cunamutual.com	Moody's:	-
President :	Robert Nicholas Trunzo	Fitch:	-
Ticker Symbol:	-: -	AM Best - P&C:	-
2021 Form 10-K:			

Highlights (\$000)	2018Y	2019Y	2020Y	2021Y
Total Assets	20,569,857	24,609,631	28,490,851	0
Total Policy Reserves	13,666,539	15,785,332	18,324,063	0
Total Debt	406,919	471,084	651,243	0
Total Other Liabilities	1,024,101	1,757,277	2,184,859	0
Sep Account Liabilities	2,189,082	2,288,226	2,336,122	0
Total Liabilities	17,375,203	20,516,267	23,823,453	0
Total Equity	3,194,654	4,093,364	4,667,398	0
Total Liab & Equity	20,569,857	24,609,631	28,490,851	0
Book Value / Share (\$)	0.00	0.00	0.00	0.00
Reserves / Investments & Cash (x)	0.83	0.77	0.77	NA
Reserves / Liabilities (x)	0.79	0.77	0.77	NA
Reserves / Equity (x)	4.28	3.86	3.93	0.00
Debt / Equity (x)	0.13	0.12	0.14	0.00
Dec. 31 Closing Price (\$)	0.00	0.00	0.00	0.00
Net Income (\$)	214,877	219,646	145,501	0
Basic EPS (\$)	0.00	0.00	0.00	0.00
Investment Yield (%)	4.14	3.99	2.88	0.00
Ratios (%)				
Loss Ratio	0.00	0.00	0.00	0.00
Expense Ratio	0.00	0.00	0.00	0.00
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Combined Ratio	0.00	0.00	0.00	0.00

Company Description and Notes

Industries: Auto, Home, Life, Retirement, Loan Protection and Specialty lines insurance, Insurance Services, Claims Management, Retirement Investment Management, Brokerage and Associated Asset Management

Geography: United States and Caribbean

HISTORY

CUMIS Specialty Insurance Company (CUMIS Specialty) was incorporated in the State of Iowa in October 2006, as a subsidiary CUMIS Insurance Society, Inc. (CUMIS Insurance) (Iowa). CUMIS Insurance, organized in 1960 is ultimately owned by CUNA Mutual Holding Company (CUNA Mutual). The company has been eligible to write surplus lines business in New York since July 21, 2008. As of December 31, 2021, CUMIS Specialty is an Iowa domestic surplus lines insurer and operated on a non-admitted basis in twenty-eight (28) states.

REINSURANCE

The company cedes all business under its 100% quota share agreement with its parent, CUMIS Insurance. As a result of the agreement, no values are reported for net premiums written or earned, underwriting income or the various combined ratio trends. As such, the financial strength of the company heavily depends on the credit risk of CUNA Mutual, as well as investment risk of its portfolio of investments, managed in common by CUNA Mutual. For the years 2018 through 2021, respectively, CUMIS Specialty net reinsurance recoverable was shown as \$2M, \$9M, \$38M and \$118M, reflecting 5%, 17%, 82% and 232% of company surplus.

HOLDING COMPANY

Founded in 1935 with headquarters in Madison, WI, and originally known as the Credit Union National Association, CUNA Mutual provides financial services and auto, home, life, retirement, loan protection and specialty lines products to credit unions, cooperatives, and their members. The CUNA Mutual group serves customers in the United States and throughout the Caribbean. AM Best collectively rates eight (8) affiliates and subsidiaries of CUNA Mutual, including CUMIS Specialty Insurance Company. For the years 2018 through 2021 the group was rated 'A' and assigned the financial size of XI (\$1bn - \$1.25bn).

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.