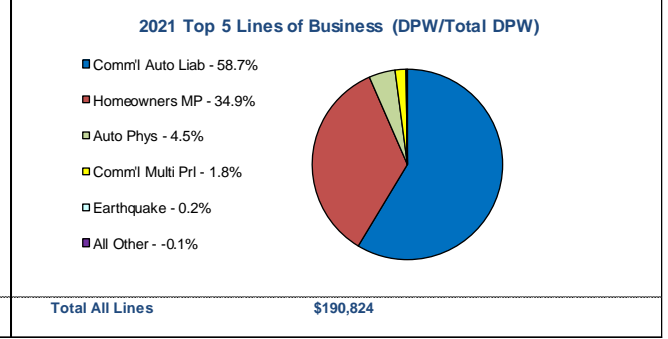
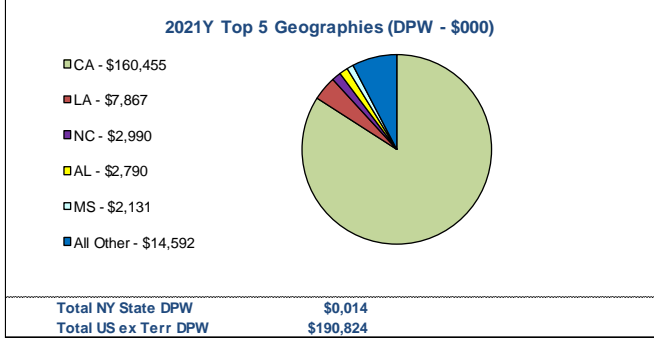
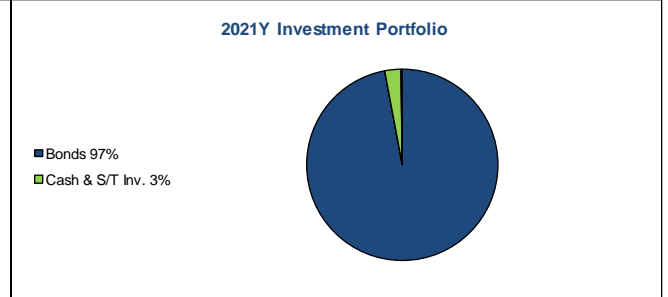
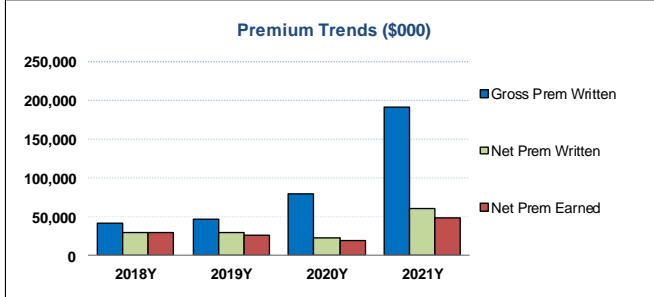
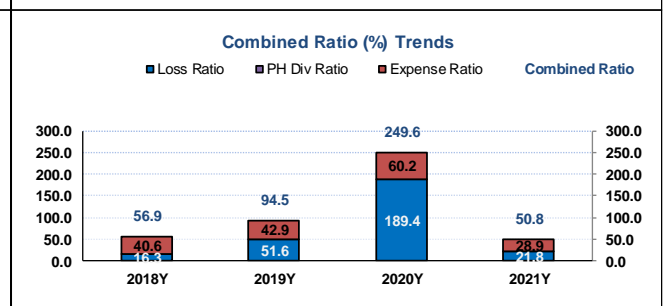
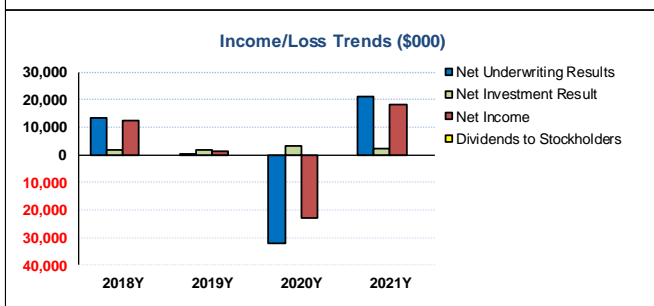




**NORTH LIGHT SPECIALTY INSURANCE COMPANY, NAIC #13167
ALLSTATE CORPORATION**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	89,767	101,653	91,598	92,885	RBC Ratio (%)	764.4	807.0	515.4	472.6
Total Liabilities	23,148	33,002	46,529	51,680	2yr Res Development	-808	-1,514	-5,147	-6,696
Policyholder Surplus	66,618	68,651	45,069	41,205	2yr Dev/ Surplus	-152.3%	-277.1%	-772.6%	-975.4%
Cash & Invested Assets	79,554	91,953	76,437	60,454	Affiliated Common Stock	0	0	0	0
Cash & Invested Assets/ Total Assets	88.6%	90.5%	83.4%	65.1%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	-1,623	15,041	-20,782	23,955	Net Reins Recoverable	79,732	28,100	45,682	212,491
Loss & LAE Reserves	-6,740	2,961	10,398	2,945	Net Reins Rec / Surplus	119.7%	40.9%	101.4%	515.7%
Loss & LAE Reserves/Surplus	-10.1%	4.3%	23.1%	7.1%	AMB / S&P Ratings	A+ / NR	A+ / NR	A+ / NR	A+ / NR



Total NY State DPW	\$0,014
Total US ex Terr DPW	\$190,824

Total All Lines	\$190,824
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**Top 5 Reinsurers for North Light 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 – Allstate Corporation

Corporate Profile		Financial Strength Ratings	
Address:	The Allstate Corporation 2775 Sanders Road Northbrook, IL, 60062	S&P Global:	-
Website:	www.allstate.com	Moody's:	-
President :	Thomas Joseph Wilson II	Fitch:	-
Ticker Symbol:	NYSE: ALL	AM Best - P&C:	-
2021 Form 10-K:	SEC Website		

Highlights (\$000)	2018Y	2019Y	2020Y	2021Y
Total Assets	112,249,000	119,950,000	125,987,000	99,440,000
Total Policy Reserves	72,288,000	72,585,000	45,441,000	55,085,000
Total Debt	6,451,000	7,217,000	8,336,000	8,441,000
Total Other Liabilities	8,744,000	9,490,000	41,611,000	9,954,000
Sep Account Liabilities	2,805,000	3,044,000	0	0
Total Liabilities	90,937,000	93,952,000	95,770,000	74,313,000
Total Equity	21,312,000	25,998,000	30,217,000	25,127,000
Total Liab & Equity	112,249,000	119,950,000	125,987,000	99,440,000
Book Value / Share (\$)	58.20	74.30	92.68	82.52
Reserves / Investments & Cash (x)	0.88	0.82	0.76	0.84
Reserves / Liabilities (x)	0.79	0.77	0.47	0.74
Reserves / Equity (x)	3.39	2.79	1.50	2.19
Debt / Equity (x)	0.30	0.28	0.28	0.34
Dec. 31 Closing Price (\$)	82.63	112.45	109.93	117.65
Net Income (\$)	2,160,000	4,847,000	5,576,000	1,566,000
Basic EPS (\$)	5.78	14.25	17.53	5.04
Investment Yield (%)	2.83	5.82	3.14	7.03
Ratios (%)				
Loss Ratio	68.10	67.80	59.35	69.44
Expense Ratio	25.10	24.20	28.84	26.49
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.01</u>
Combined Ratio	93.20	92.00	88.19	95.94

Company Description and Notes

Industries: Personal and Commercial Lines Insurance, Specialty Lines Insurance, Retirement Planning Products, Investments, Banking Services, Insurance Services, Claims Management and Associated Investment Management

Geography: The Americas and Caribbean

HISTORY

North Light Specialty Insurance Company (North Light Specialty) was incorporated in the State of Illinois in March 2008, as a subsidiary of Allstate Insurance Company, itself owned by Allstate Insurance Holdings, LLC, which is a subsidiary of The Allstate Corp. (Allstate). Financial and operations control remains under Allstate. The company has been eligible to write surplus lines business in New York since April 29, 2013. As of December 31, 2021, North Light Specialty is licensed in Illinois and operated on a non-admitted basis in forty-five (45) states.

REINSURANCE

North Light Specialty is a party to an excess of loss reinsurance agreement with its parent, Allstate Insurance Company to reinsure excess liability under all policies. The Company also participates in Allstate Insurance Company's group and corporate wide reinsurance program. For the years 2018 through 2021, respectively, North Light Specialty net reinsurance recoverable was shown as \$80M, \$28M, \$46M, and \$212M, representing 120%, 40%, 101% and 516% of company surplus.

HOLDING COMPANY

Allstate was founded 1931 as a subsidiary of Sears, Roebuck and Company (Sears) to sell auto insurance by direct mail. The Allstate Corporation (named after a popular Sears tire brand) with headquarters in Northbrook, Illinois, has grown into one of the largest insurance holding company's in the United States and Canada. Allstate was spun off by Sears in 1993. The Allstate group of companies offers auto, home, life, renters, boat, and property, and business insurance, retirement planning products, investments and banking services. AM Best collectively rates thirty-seven (37) insurance subsidiaries of the Allstate Corp., including North Light Insurance Company. For the years 2018 through 2021 the group was rated by AM Best and S&P 'A+/A+' and assigned the financial size of XV (\$2bn - >).

SUBSEQUENT NOTEWORTHY OBSERVATIONS

Allstate Corp. agreed to acquire National General Holdings Corp. for approximately \$4 billion in cash. The transaction closed on January 4, 2021. Allstate announced on January 26, 2021 its agreement to sell its life insurance operations for \$2.8 billion to Blackstone Group Inc.

The company's policyholder surplus fell below the minimum \$47,000,000 required by New York as of December 31, 2020. It was subsequently restored by a capital infusion on March 26, 2021.

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.