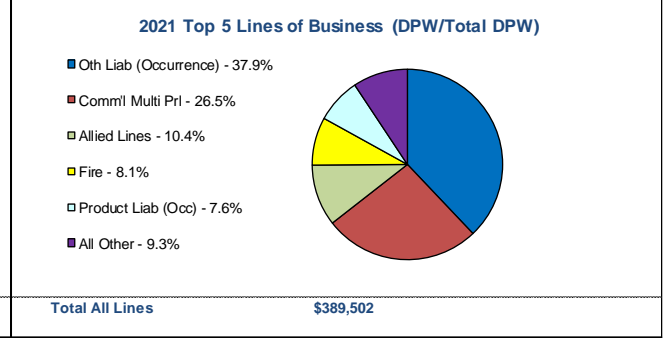
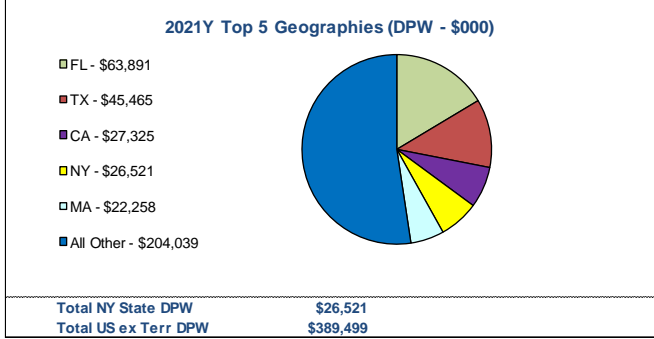
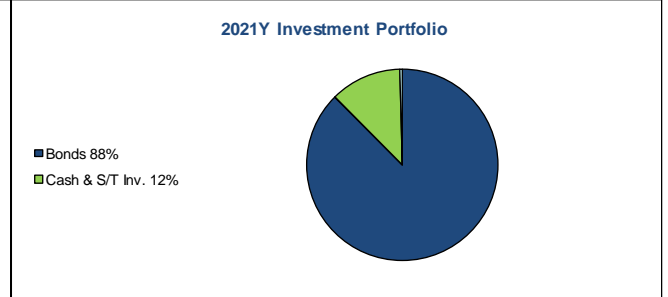
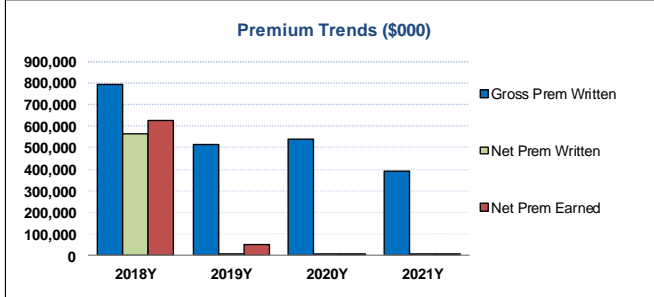
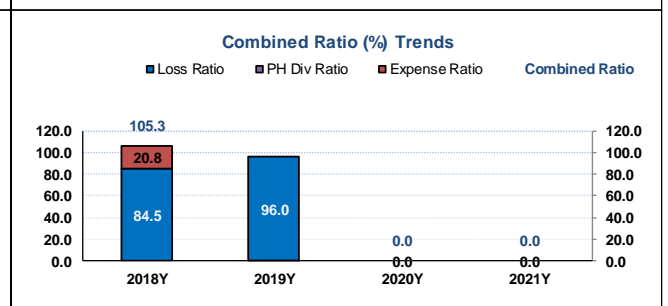
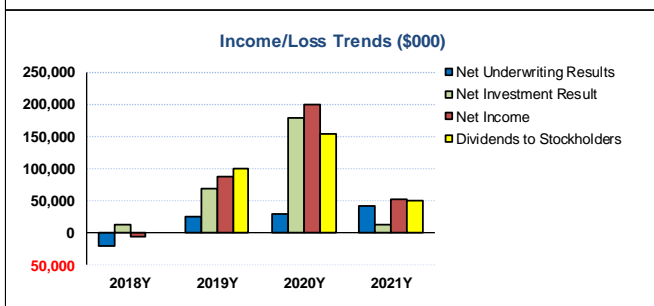




**WESTERN WORLD INSURANCE COMPANY, NAIC #13196  
AMERICAN INTERNATIONAL GROUP**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	1,018,609	801,542	606,745	513,411	RBC Ratio (%)	436.0	432.8	512.4	697.5
Total Liabilities	639,770	479,123	400,091	308,655	2yr Res Development	-7,009	-2,210	-34,280	-24,824
Policyholder Surplus	378,839	322,419	206,654	204,756	2yr Dev / Surplus	-168.2%	-58.7%	-904.9%	-769.9%
Cash & Invested Assets	721,331	620,460	399,473	287,072	Affiliated Common Stock	212,397	171,970	0	0
Cash & Invested Assets / Total Assets	70.8%	77.4%	65.8%	55.9%	Affiliated CS / Surplus	56.1%	53.3%	0.0%	0.0%
Net Cash from Operations	784	40,813	-66,908	-66,116	Net Reins Recoverable	404,785	527,716	759,019	796,847
Loss & LAE Reserves	478,532	334,991	241,512	181,592	Net Reins Rec / Surplus	106.8%	163.7%	367.3%	389.2%
Loss & LAE Reserves/Surplus	126.3%	103.9%	116.9%	88.7%	AMB / S&P Ratings	A / A+	A / A+	A / A+	A / A+



Total NY State DPW	\$26,521
Total US ex Terr DPW	\$389,499

Total All Lines	\$389,502
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**Top 5 Reinsurers for Western World 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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## ULTIMATE PARENT – American International Group, Inc.

Corporate Profile		Financial Strength Ratings	
Address:	American International Group, Inc. 1271 Avenue of the Americas New York, NY, 10020	S&P Global:	-
Website:	<a href="http://www.aig.com">www.aig.com</a>	Moody's:	-
President :	Peter Salvatore Zaffino	Fitch:	-
Ticker Symbol:	NYSE: AIG	AM Best - P&C:	-
2021 Form 10-K:	<a href="#">SEC Website</a>		

Highlights (\$000)	2018Y	2019Y	2020Y	2021Y
Total Assets	491,984,000	525,064,000	586,481,000	596,112,000
Total Policy Reserves	293,652,000	302,406,000	311,276,000	318,451,000
Total Debt	34,540,000	36,083,000	38,578,000	31,353,000
Total Other Liabilities	24,467,000	25,661,000	25,844,000	27,279,000
Sep Account Liabilities	81,847,000	93,272,000	100,290,000	109,111,000
Total Liabilities	434,675,000	457,637,000	519,282,000	527,200,000
<b>Total Equity</b>	<b>57,309,000</b>	<b>67,427,000</b>	<b>67,199,000</b>	<b>68,912,000</b>
Total Liab & Equity	491,984,000	525,064,000	586,481,000	596,112,000
Book Value / Share (\$)	65.04	74.91	76.45	79.95
Reserves / Investments & Cash (x)	0.93	0.89	0.86	0.88
Reserves / Liabilities (x)	0.68	0.66	0.60	0.60
Reserves / Equity (x)	5.12	4.48	4.63	4.62
Debt / Equity (x)	0.60	0.54	0.57	0.45
Dec. 31 Closing Price (\$)	39.41	51.33	37.86	56.86
Net Income (\$)	61,000	4,169,000	-5,829,000	9,923,000
Basic EPS (\$)	-0.01	3.79	-6.88	10.95
Investment Yield (%)	4.15	4.55	3.25	4.67
Ratios (%)				
Loss Ratio	75.70	65.20	71.00	64.20
Expense Ratio	35.70	34.40	33.30	31.60
PH Dividend Ratio	0.00	0.00	0.00	0.00
Combined Ratio	111.40	99.60	104.30	95.80

### Company Description and Notes

Industries: Property and Casualty Insurance, Life Insurance, Reinsurance, Lloyds Syndicates, Retirement Planning, Insurance Services, Financial Planning and Management, Claims Management, Financial Services, Asset Management

Geography: Worldwide

## HISTORY

Western World Insurance Company (Western World) was incorporated in the State of New Hampshire in March 1964 as a subsidiary of Western World Insurance Group, Inc. The company was acquired by Validus Holdings, Ltd. in October 2014. Validus was acquired by AIG Property Casualty, U.S., Inc. in 2018, itself ultimately owned by American International Group, Inc. (AIG). Financial and operations control remains with AIG. The company has been eligible to write surplus lines business in New York at least since May 13, 2015. As of December 31, 2021, Western World is licensed in New Hampshire and Puerto Rico and operated on a non-admitted basis in forty-nine (49) states and the District of Columbia.

## REINSURANCE

Western World is the pool lead in an intercompany pooling agreement including two (2) affiliates, Tudor Insurance Company (TIC) (New Hampshire) and Strafford Insurance Company (SIC) (New Hampshire). The pooling agreement stipulates that 100% of TIC and SIC premiums will be ceded to the company, and that after reinsurance of the combined pool premiums, the company will retain 80% of the balance, effectively leaving TIC and SIC as net 10% pool participants. As such, the financial strength of the company is dependent on the underwriting performance of its pool members, the credit risk of AIG, as well as investment risk of its own investment portfolio, managed in common by AIG. For the years 2018 through 2021, respectively, Western World net reinsurance recoverable totaled \$405M, \$528M, \$759M and \$797M representing 107%, 164%, 367% and 389% of company surplus.

## HOLDING COMPANY

Founded 1919, in Shanghai, China, as American Asiatic Underwriters (AAU) by C.V. Starr, the company impending World War II moved its headquarters to New York, NY, and in 1967, American International Group (AIG) was incorporated as a unifying umbrella organization for most (not all) of C.V. Starr's general and life insurance business. AIG is a global holding company and provides a wide range of property casualty insurance, life insurance, retirement solutions, and other financial services to customers in more than 80 countries and jurisdictions. AM Best collectively rates twenty-two (22) AIG subsidiaries, including Western World Insurance Company. For the years 2018 through 2021, the AIG group was rated by AM Best and S&P as 'A/A+' and assigned the financial size of XV (\$2bn >).

## 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.