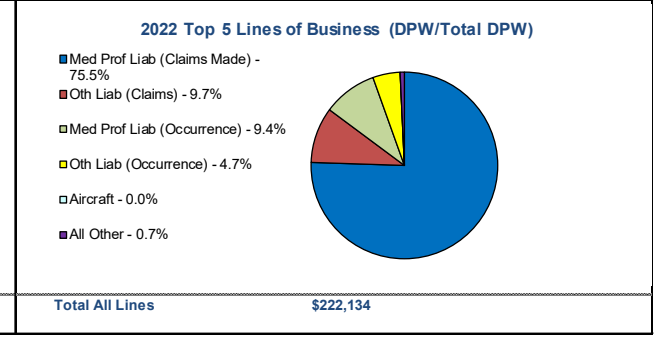
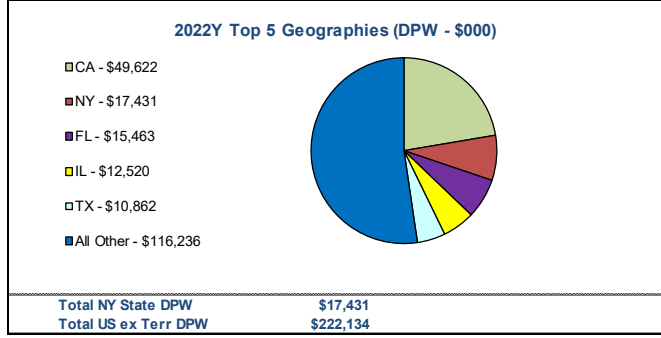
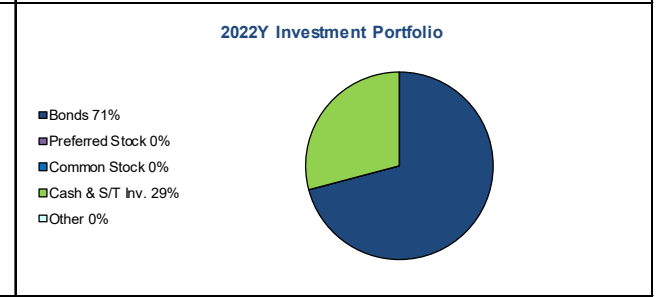
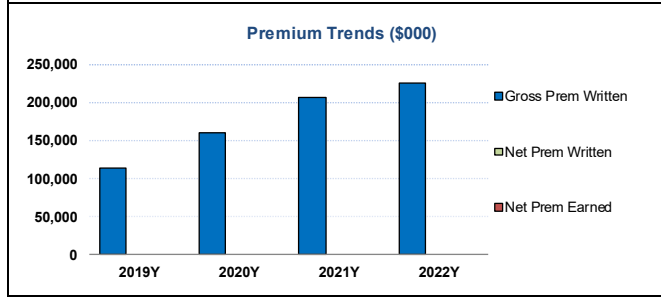
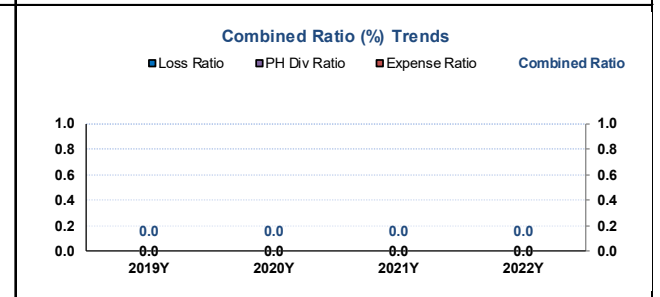
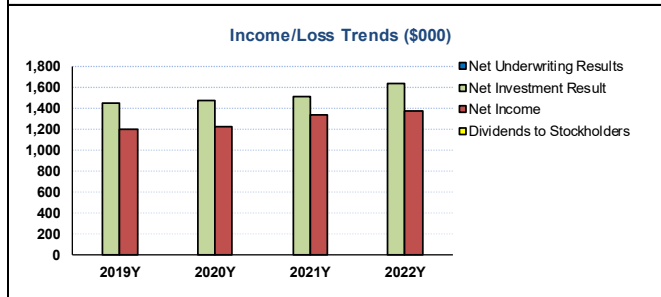




**COVERYS SPECIALTY INSURANCE COMPANY, NAIC #15686
MEDICAL PROFESSIONAL MUTUAL INSURANCE COMPANY**

Dollars in 000

	2019Y	2020Y	2021Y	2022Y		2019Y	2020Y	2021Y	2022Y
Total Assets	95,210	114,664	64,982	73,589	RBC Ratio (%)	3,148.9	3,402.2	10,223.8	12,478.2
Total Liabilities	42,368	59,272	7,598	14,865	2yr Res Development	0	0	0	0
Policyholder Surplus	52,842	55,392	57,384	58,723	2yr Dev/ Surplus	0.0%	0.0%	0.0%	0.0%
Cash & Invested Assets	62,255	75,193	58,392	72,999	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets/ Total Ass	65.4%	65.6%	89.9%	99.2%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	10,637	9,172	-872	-6,012	Net Reins Recoverable	219,697	324,066	462,535	493,037
Loss & LAE Reserves	0	0	0	0	Net Reins Rec / Surplus	415.8%	585.0%	806.0%	839.6%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	0.0%	AMB / S&P Ratings	A / NR	A / NR	A / NR	A / NR



Total NY State DPW	\$17,431
Total US ex Terr DPW	\$222,134

Total All Lines	\$222,134
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**Top 5 Reinsurers for Coverys Specialty Insurance Co by Gross Recoverables
Period: 2022Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Medical Professional Mutual Insurance Company	US Affiliated Pooling	Authorized	493,038	0
2 - -	-	-	-	-
3 - -	-	-	-	-
4 - -	-	-	-	-
5 - -	-	-	-	-

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Updated August 9, 2023

HISTORY

Coverys Specialty Insurance Company (Coverys Specialty) was incorporated in the State of New Jersey in December 2014, as a subsidiary of Medical Professional Mutual Insurance Company (MPMIC) (Massachusetts), itself ultimately owned by the Coverys Group. Financial and operations control of the company remains under the Coverys Group. The company has been eligible to write surplus lines business in New York since May 13, 2015. As of December 31, 2022, Coverys Specialty is a New Jersey domestic surplus lines company, and operated on a non-admitted basis in all fifty (50) states and the District of Columbia.

REINSURANCE

Coverys Specialty maintains a 100% quota share agreement with its parent, MPMIC. As a result of this 100% cession, no values are reported for net or earned premiums, underwriting income and the various combined ratio trends. As such, the financial strength of the company is heavily dependent on the credit risk of MPMIC, as well as investment risk from its own investment portfolio, managed in common. For the years 2019 through 2022, respectively, Coverys Specialty net reinsurance recoverable totaled \$220M, \$324M, \$463M and \$493M, representing 416%, 585%, 806% and 840% of company surplus.

HOLDING COMPANY

Founded 1975 with headquarters in Boston, Massachusetts, the Medical Professionals Mutual Insurance Company (MPMIC) originated as a joint underwriting association (JUA) created by the Massachusetts Legislature. The JUA was disbanded in 1992 and the Medical Malpractice Professional Insurance Association assumed responsibility for former JUA clients and insureds, later converting to a mutual insurance company and renamed in the Medical Professionals Mutual Insurance Company. MPMIC provides medical professional malpractice insurance and workers compensation management to healthcare providers, practices and facilities in the United States. AM Best collectively rates six (6) companies of the Coverys Group, including Coverys Specialty Insurance Company. For the years 2019 through 2022 the group was rated 'A' by AM Best and assigned the financial size of XIV (\$1.5bn - \$2.0bn). Medical Professional 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 \$1,465,958,000.

SUBSEQUENT NOTE WORTHY OBSERVATIONS