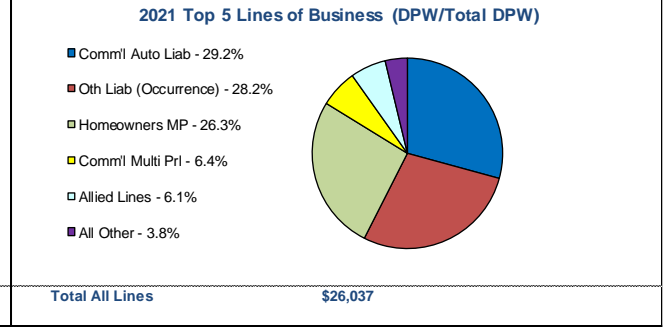
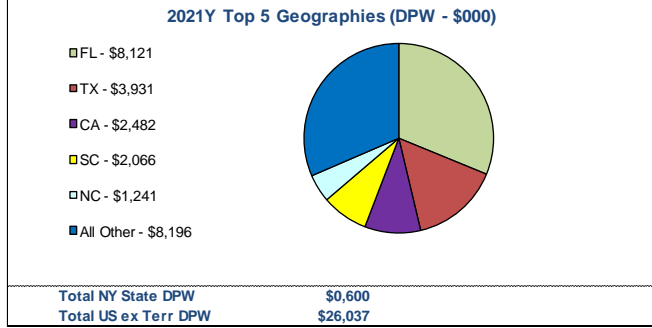
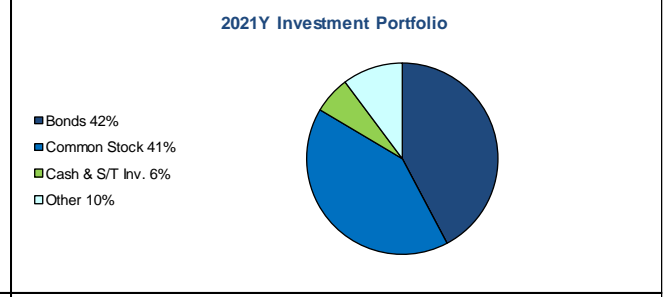
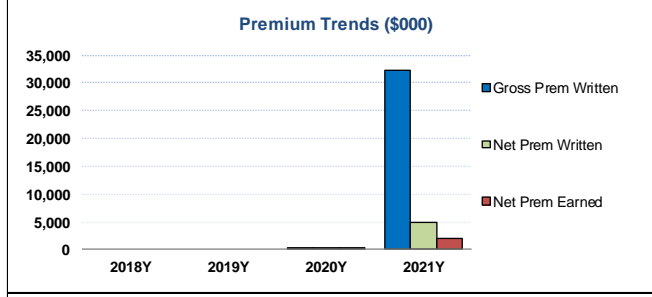
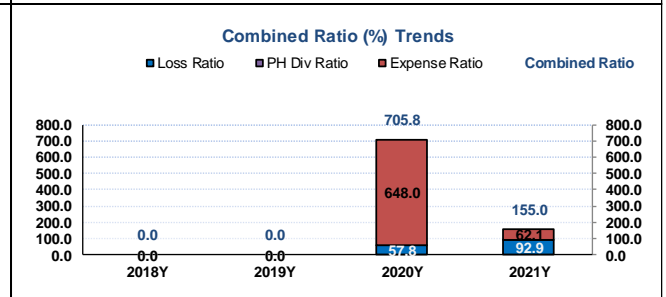
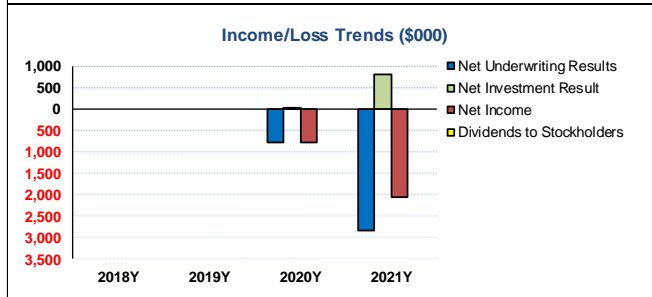




**SUTTON SPECIALTY INSURANCE COMPANY NAIC #16848
SUTTON NATIONAL INSURANCE HOLDINGS LLC**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	0	0	100,656	114,688	RBC Ratio (%)	0.0	0.0	18,609.4	3,746.1
Total Liabilities	0	0	141	14,437	2yr Res Development	0	0	0	0
Policyholder Surplus	0	0	100,515	100,252	2yr Dev / Surplus	NA	NA	NA	NA
Cash & Invested Assets	0	0	99,477	105,522	Affiliated Common Stck	0	0	44,170	43,550
Cash & Invested Assets/ Total Assets	NA	NA	98.8%	92.0%	Affiliated CS / Surplus	NA	NA	43.9%	43.4%
Net Cash from Operations	0	0	-669	1,696	Net Reins Recoverable	0	0	99	14,871
Loss & LAE Reserves	0	0	1	1,348	Net Reins Rec / Surplus	NA	NA	0.1%	14.8%
Loss & LAE Reserves/Surplus	NA	NA	0.0%	1.3%	AMB / S&P Ratings	NR / NR	NR / NR	A- / NR	A- / NR



Top 5 Reinsurers for Sutton Specialty 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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HISTORY

Sutton Specialty Insurance Company (SSIC) was incorporated under the laws of Oklahoma on July 27, 2020 as a domestic surplus lines insurance company and commenced operation in late 2020. SSIC is a wholly owned subsidiary of Sutton National Insurance Holdings, LLC (SNH), which in turn is a wholly owned subsidiary of Brickell Insurance Holdings LLC (BIH). In January 2019, SNH acquired Sutton National Insurance Company (SNIC), formerly Unigard Indemnity Company (Unigard) domiciled in Wisconsin. In August 2020, SNIC re-domesticated to Oklahoma and subsequently adopted its current name. On October 1, 2020 SNH contributed SNIC to SSIC. SSIC is eligible to write surplus lines in 50 states and the District of Columbia

REINSURANCE

SSIC maintains various reinsurance agreements with affiliated and unaffiliated companies. SSIC also participates in an intercompany pooling arrangement with SNIC. Under the Pooling Agreement SNIC cedes all of its net business written and all of its net underwriting and acquisition costs to SSIC, the Pool Manager, which in turn cedes back to SNIC 45% of the net business underwritten, and net underwriting and acquisition costs incurred by the pool. SSIC retains the remaining 55%. For the years 2020 and 2021, SSIC's net reinsurance recoverable totaled \$99K and \$15M respectively, reflecting 0.1% and 15% of company surplus.

HOLDING COMPANY

Steven Pasko is the ultimate controlling person in ownership and control of the holding company system. BIH, formed in Delaware on July 12, 2018 receives financial backing from the investment firm 777 Partners. The voting interests of BIH are 100% owned by MTCP LLC, a Delaware holding company that is owned 100% by Pasko. BIH owns four insurance companies as of December 31, 2021. 777 Re Ltd. (777 Re) is a life reinsurer incorporated on March 4, 2019 in Bermuda and Merit Life Insurance Company domiciled in Texas that was purchased on December 31, 2019. SSIC and SNIC are the only property and casualty (P/C) companies under BIH. Effective July 31, 2021 the PC companies are wholly owned by Brickell PC Insurance Holdings, following a series of transaction that restructured the organization. For the year-end 2021, the group was rated 'A-' by A.M. Best and was assigned the financial size category of VIII (\$100M-\$250M).

SUBSEQUENT NOTEWORTHY OBSERVATIONS

Randall & Quilter Investment Holdings Ltd. (R&Q), the Bermuda-based program management and legacy acquisition specialist, announced on April 5, 2022 it has agreed to be purchased by shareholder Brickell PC Insurance Holdings LLC for £482 million (\$632 million) in cash, as well as \$100 million of new equity funding for R&Q to deleverage its balance sheet and improve its financial profile. R&Q has operations in the U.S., UK, Europe and Bermuda

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.