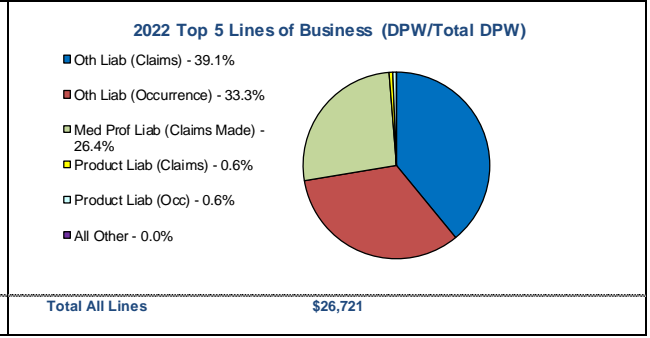
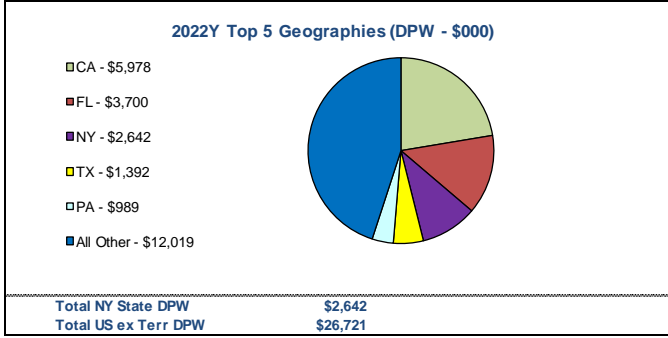
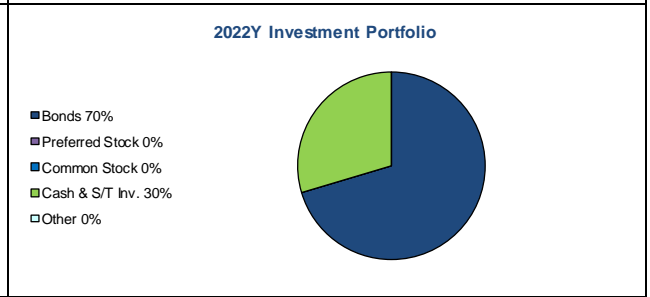
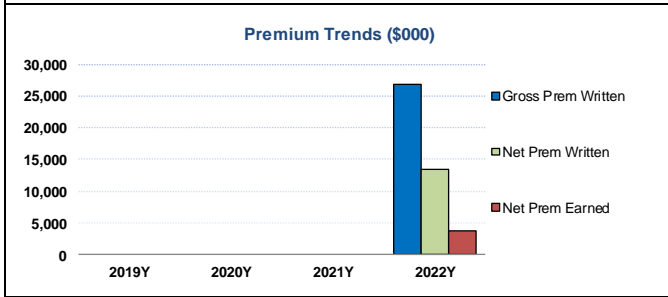
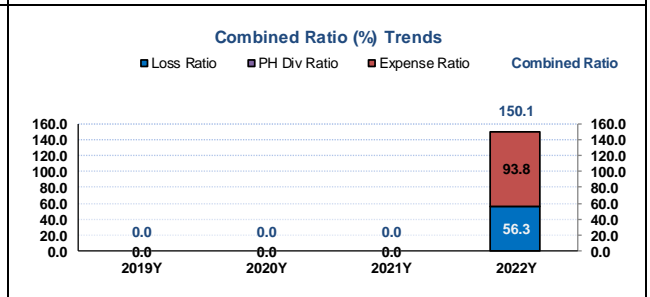
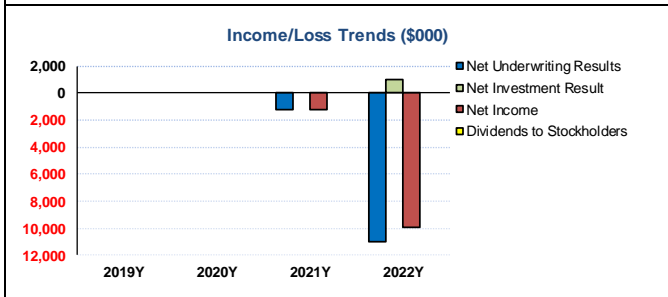




**HAMILTON SELECT INSURANCE INC, NAIC #17178  
HAMILTON INSURANCE GROUP, LTD**

Dollars in 000

	2019Y	2020Y	2021Y	2022Y		2019Y	2020Y	2021Y	2022Y
Total Assets	NA	NA	60,000	81,360	RBC Ratio (%)	NA	NA	63,349.5	1,053.6
Total Liabilities	NA	NA	1,275	22,649	2yr Res Development	NA	NA	0	0
Policyholder Surplus	NA	NA	58,725	58,711	2yr Dev/ Surplus	NA	NA	NA	NA
Cash & Invested Assets	NA	NA	60,000	75,193	Affiliated Common Stck	NA	NA	0	0
Cash & Invested Assets/ Total Assets	NA	NA	100.0%	92.4%	Affiliated CS / Surplus	NA	NA	0.0%	0.0%
Net Cash from Operations	NA	NA	0	5,005	Net Reins Recoverable	NA	NA	0	3,192
Loss & LAE Reserves	NA	NA	0	2,085	Net Reins Rec / Surplus	NA	NA	0.0%	5.4%
Loss & LAE Reserves/Surplus	NA	NA	0.0%	3.6%	AMB / S&P Ratings	A- / NR	A- / NR	A- / NR	A- / NR



Total NY State DPW \$2,642  
Total US ex Terr DPW \$26,721

Total All Lines \$26,721

**Top 5 Reinsurers for Hamilton Select Insurance Inc. by Gross Recoverables**

Period: 2022Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Munich Reinsurance America, Inc.	US Unaffiliated	Authorized	3,619	0
2 - Arch Reinsurance Company	US Unaffiliated	Authorized	3,006	0
3 - ACE Property and Casualty Insurance Company	US Unaffiliated	Authorized	2,480	0
4 - Peak Reinsurance Company Limited	Non-US Unaffiliated	Unauthorized	2,277	0
5 - -	-	-	-	-

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## **HISTORY**

Hamilton Select Insurance, Inc. (Hamilton Select), was incorporated in the State of Delaware in September 2021, as a domestic surplus lines insurer and commenced operation in April 2022. Hamilton Select is a stock insurance company that launched with an initial \$60M capital base. Hamilton Select is a wholly owned subsidiary of Hamilton Select Holdings Inc., itself a subsidiary of Hamilton Insurance Group, Ltd. (HIG), a Bermuda domiciled company. HIG owns and operates three other insurance companies including a special purpose vehicle, Turing Re, Ltd. (Bermuda). Hamilton Select was created to focus on a niche segment of the E&S market, specifically small and middle market accounts. As of December 31, 2022, Hamilton Select is an eligible surplus lines carrier in forty-eight (48) states and the District of Columbia.

## **REINSURANCE**

Hamilton Select entered into a reinsurance treaty to apply to each of its insurance divisions. The initial treaties apply on a 50/50 quota share basis. As Hamilton Select grows in size, it is expected that reinsurance will change to an excess of loss approach in future years.

## **HOLDING COMPANY**

Founded in 1985, with headquarters in Burlington, North Carolina, the International Finance Group (IFG) companies is a privately held insurance holding company specializing in property and casualty insurance brokerage and insurance for small to medium sized businesses in the U.S. on both a non-admitted and admitted basis. AM Best collectively rates four (4) insurance subsidiaries of IFG, including Guilford Insurance Company. For the years 2019 through 2022 IFG was rated 'A' and assigned a financial size of IX (\$250m to \$500m). The International Finance Group is a privately owned/controlled company group, and no financial information was publicly available.

## **SUBSEQUENT NOTE WORTHY OBSERVATIONS**