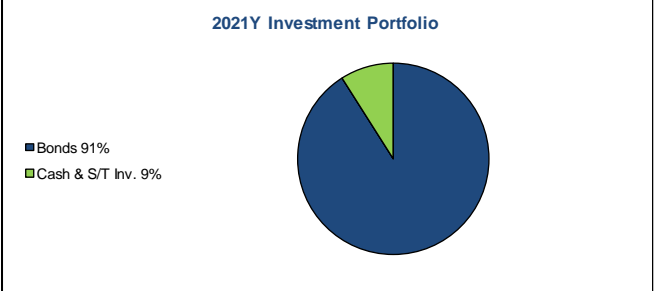
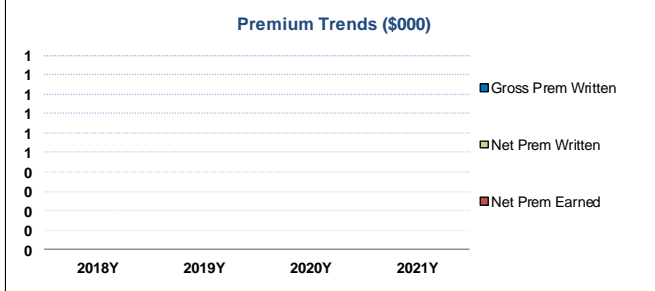
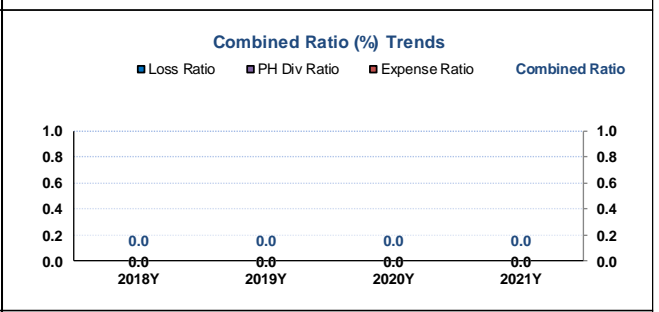
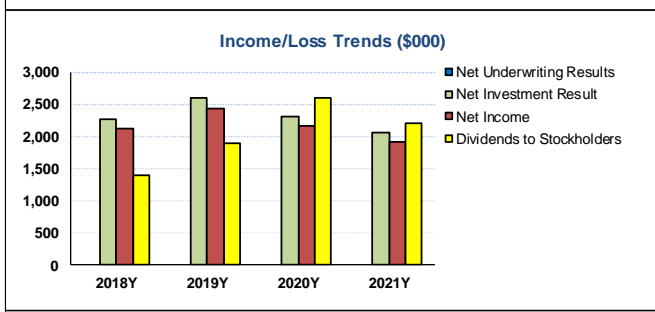




**SELECT INSURANCE COMPANY, NAIC #22233
TRAVELERS COMPANIES, INC.**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	80,967	81,404	80,908	80,622	RBC Ratio (%)	32,912.0	32,791.7	32,107.1	21,040.8
Total Liabilities	145	63	17	6	2yr Res Development	0	0	0	0
Policyholder Surplus	80,822	81,341	80,892	80,615	2yr Dev/ Surplus	0.0%	0.0%	0.0%	0.0%
Cash & Invested Assets	80,009	80,528	80,091	79,913	Affiliated Common Stock	0	0	0	0
Cash & Invested Assets/ Total Assets	98.8%	98.9%	99.0%	99.1%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	2,781	2,755	2,705	2,500	Net Reins Recoverable	10,641	5,645	6,202	797
Loss & LAE Reserves	0	0	0	0	Net Reins Rec / Surplus	13.2%	6.9%	7.7%	1.0%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	0.0%	AMB / S&P Ratings	A+ / AA	A+ / AA	A+ / AA	A+ / AA



2021Y Top 5 Geographies (DPW - \$000)

- AK - \$
- AL - \$
- AR - \$
- AZ - \$
- CA - \$
- All Other - \$

Total NY State DPW: \$0,000
Total US ex Terr DPW: \$0,000

2021 Top 5 Lines of Business (DPW/Total DPW)

- Aircraft -
- Allied Lines -
- Auto Phys -
- Boiler & Machinery -
- Burglary & Theft -
- All Other -

Total All Lines: \$0,000

**Top 5 Reinsurers for Select 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 – Travelers Companies, Inc.

Corporate Profile		Financial Strength Ratings	
Address:	The Travelers Companies, Inc. 485 Lexington Avenue New York, NY, 10017	S&P Global:	-
Website:	www.travelers.com	Moody's:	-
President :	-	Fitch:	-
Ticker Symbol:	NYSE: TRV	AM Best - P&C:	-
2021 Form 10-K:	SEC Website		

Highlights (\$000)	2018Y	2019Y	2020Y	2021Y
Total Assets	104,233,000	110,122,000	116,764,000	120,466,000
Total Policy Reserves	69,008,000	71,072,000	74,004,000	77,287,000
Total Debt	6,564,000	6,938,000	6,912,000	7,621,000
Total Other Liabilities	5,478,000	5,669,000	5,733,000	5,998,000
Sep Account Liabilities	0	0	0	0
Total Liabilities	81,339,000	84,179,000	87,563,000	91,579,000
Total Equity	22,894,000	25,943,000	29,201,000	28,887,000
Total Liab & Equity	104,233,000	110,122,000	116,764,000	120,466,000
Book Value / Share (\$)	86.85	101.54	115.69	119.76
Reserves / Investments & Cash (x)	0.95	0.91	0.87	0.88
Reserves / Liabilities (x)	0.85	0.84	0.85	0.84
Reserves / Equity (x)	3.01	2.74	2.53	2.68
Debt / Equity (x)	0.29	0.27	0.24	0.26
Dec. 31 Closing Price (\$)	119.75	136.95	140.37	156.43
Net Income (\$)	2,523,000	2,622,000	2,697,000	3,662,000
Basic EPS (\$)	9.37	10.01	10.56	14.63
Investment Yield (%)	3.54	3.45	2.86	3.83
Ratios (%)				
Loss Ratio	66.80	66.90	65.10	65.10
Expense Ratio	30.10	29.60	29.90	29.40
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Combined Ratio	96.90	96.50	95.00	94.50

Company Description and Notes

Industries: Personal and Commercial Lines Property and Casualty Insurance for Auto, Home and Business, Specialty Lines Insurance, Reinsurance, Insurance Services, Claims Management and Associated Investment Management

Geography: United States and Canada, Caribbean and Latin America

HISTORY

Select Insurance Company (Select Insurance) was incorporated in the State of Texas in June 1955. No company history was available from 1955 to 1994 when it came under the financial and operations control of the Travelers Companies, Inc. (Travelers) in December 1994. The company has been eligible to write surplus lines business in New York at least since ELANY's inception in 1989. As of December 31, 2021, Select Insurance is licensed in thirty-eight (38) states, the District of Columbia and operated on a non-admitted basis in Connecticut, Missouri, New York and Utah.

REINSURANCE

Select Insurance maintains a 100% quota share reinsurance agreement with an affiliate, Travelers Indemnity Company, who in turn pools all business written and assumed into the Travelers Pool that includes thirty-four (34) affiliates, with itself as pool lead, retention increased to 25.20% from 23.29%, following the pool's amendment in January 2020. As a result of the quota share agreement, no values are reported for net premiums written or earned, underwriting income, and the various combined ratio trends. As such, the financial strength of the company is heavily dependent upon the credit risk of Travelers, as well as investment risk of its own investment portfolio, managed in common by Travelers. For the years 2018 through 2021, respectively, select Insurance net reinsurance recoverable did not exceed 15% of company surplus.

HOLDING COMPANY

The Travelers Companies, Inc., with headquarters in New York City, New York, is the result of the 2004 merger of the St. Paul Fire and Marine Insurance Group, formed in 1853 in Saint Paul, Minnesota, and the Travelers Insurance Group, formed in 1859, in Hartford, Connecticut. The Travelers is a leading provider of property casualty insurance for auto, home and business, offering insurance products in all lines of business. AM Best collectively rates sixty (60) insurance subsidiaries of the Travelers Group, including Select Insurance Company. For the years 2018 through 2021, AM Best and S&P rated the group 'A++/AA'.

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.