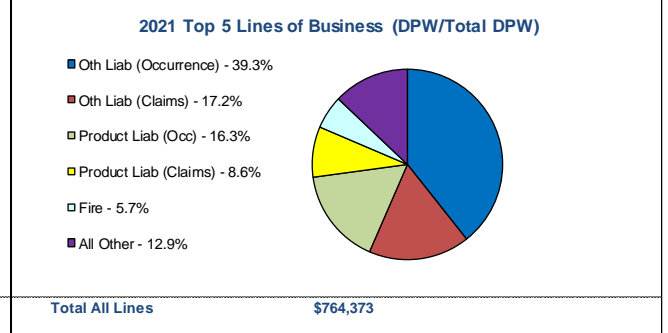
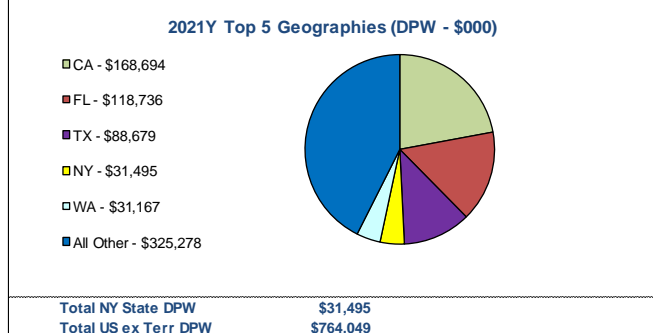
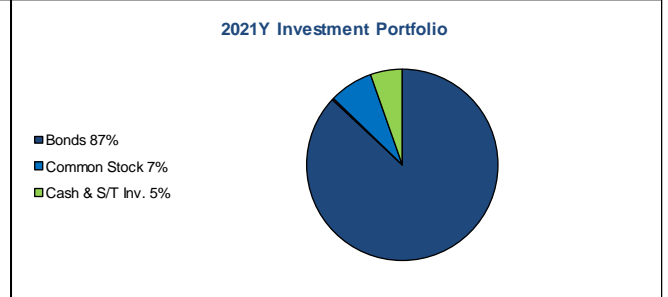
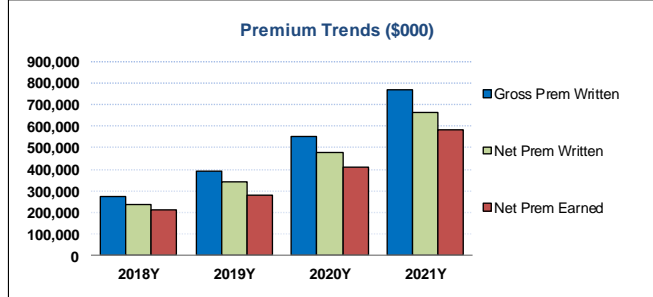
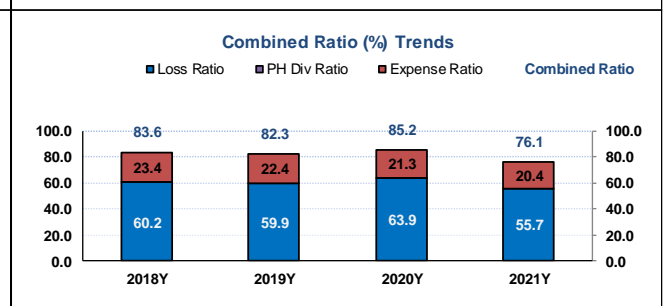
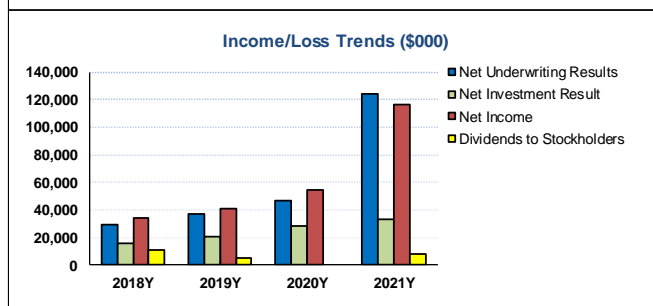




KINSALE INSURANCE COMPANY, NAIC #38920
KINSALE CAPITAL GROUP, INC.

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	667,864	921,738	1,294,290	1,726,938	RBC Ratio (%)	427.7	438.3	392.6	339.5
Total Liabilities	434,364	572,927	818,224	1,120,028	2yr Res Development	-13,642	2,934	-6,410	-13,876
Policyholder Surplus	233,500	348,811	476,066	606,910	2yr Dev/ Surplus	-705.7%	137.2%	-274.5%	-397.8%
Cash & Invested Assets	628,535	866,619	1,215,106	1,627,857	Affiliated Common Stock	0	0	0	0
Cash & Invested Assets/ Total Assets	94.1%	94.0%	93.9%	94.3%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	101,231	169,091	270,752	384,958	Net Reins Recoverable	68,295	81,542	105,091	140,937
Loss & LAE Reserves	313,763	390,266	552,001	763,383	Net Reins Rec / Surplus	29.2%	23.4%	22.1%	23.2%
Loss & LAE Reserves/Surplus	134.4%	111.9%	116.0%	125.8%	AMB / S&P Ratings	A- / NR	A- / NR	A / NR	A / NR



Top 5 Reinsurers for Kinsale 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 – Kinsale Capital Group, Inc.

Corporate Profile		Financial Strength Ratings	
Address:	Kinsale Capital Group, Inc. 2035 Maywill Street Richmond, VA, 23230	S&P Global:	-
Website:	www.kinsalecapitalgroup.com	Moody's:	-
President :	Michael Patrick Kehoe	Fitch:	-
Ticker Symbol:	NYSE: KNSL	AM Best - P&C:	-
2021 Form 10-K:	SEC Website		

Highlights (\$000)	2018Y	2019Y	2020Y	2021Y
Total Assets	773,063	1,090,550	1,546,896	2,025,655
Total Policy Reserves	497,402	647,432	896,999	1,229,074
Total Debt	0	17,144	42,570	42,696
Total Other Liabilities	7,110	12,943	13,769	38,438
Sep Account Liabilities	0	0	0	0
Total Liabilities	509,077	684,670	970,658	1,326,320
Total Equity	263,986	405,880	576,238	699,335
Total Liab & Equity	773,063	1,090,550	1,546,896	2,025,655
Book Value / Share (\$)	12.43	18.28	25.32	30.63
Reserves / Investments & Cash (x)	0.77	0.71	0.70	0.73
Reserves / Liabilities (x)	0.98	0.95	0.92	0.93
Reserves / Equity (x)	1.88	1.60	1.56	1.76
Debt / Equity (x)	0.00	0.04	0.07	0.06
Dec. 31 Closing Price (\$)	55.56	101.66	200.13	237.89
Net Income (\$)	33,787	63,316	88,419	152,659
Basic EPS (\$)	1.60	2.94	3.96	6.73
Investment Yield (%)	1.56	4.26	4.29	3.81
Ratios (%)				
Loss Ratio	60.20	59.90	63.90	55.70
Expense Ratio	25.10	24.80	22.80	21.40
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Combined Ratio	85.30	84.70	86.70	77.10

Company Description and Notes

Industries: Excess and Surplus Lines Insurance, Insurance Services, Claims Management and associated Investment Management

Geography: United States and the Caribbean

HISTORY

Kinsale Insurance Company (Kinsale Insurance) was incorporated in the State of Arkansas in February 1990 as FG Casualty Company, a subsidiary of Citicorp. In March 1996, the company was acquired by Southern California Physicians Insurance Exchange and the name was changed to American Healthcare Specialty Insurance Company. From 2008 through 2021, financial control was under The Doctors' Company, an Interinsurance Exchange. The company was acquired by Kinsale Capital Group, Inc. (Kinsale Capital) in February 2010 and adopted its current name. The company has been eligible to write surplus lines business in New York since August 26, 2010. As of December 31, 2021, Kinsale Insurance is an Arkansas domestic surplus lines insurer and operated on a non-admitted basis in forty-nine (49) states, the District of Columbia Puerto Rico and the U.S. Virgin Islands.

REINSURANCE

All reinsurance was provided by unaffiliated and authorized named reinsurers. For the years 2018 through 2021, respectively, Kinsale Insurance net reinsurance recoverable were shown as \$68M, \$82M, \$105M and \$141M, representing 29%, 23%, 22% and 23% of company surplus.

HOLDING COMPANY

Founded in 2004 with headquarters in Richmond, VA, Kinsale Capital Group, Inc. is a specialty insurance company focusing on the excess and surplus lines market, writing business through the company and as an underwriting manager of E&S business for the broker community through Aspera Ins. Services, Inc., targeting small to medium sized companies. AM Best collectively rates two (2) insurance subsidiaries of the Kinsale Capital Group, including Kinsale Insurance Company. For the years 2018 through 2021 the group was rated 'A-' and assigned the financial size of IX (\$250m - \$500).

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.