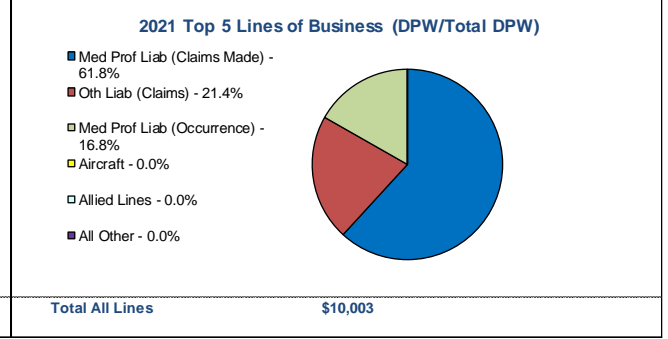
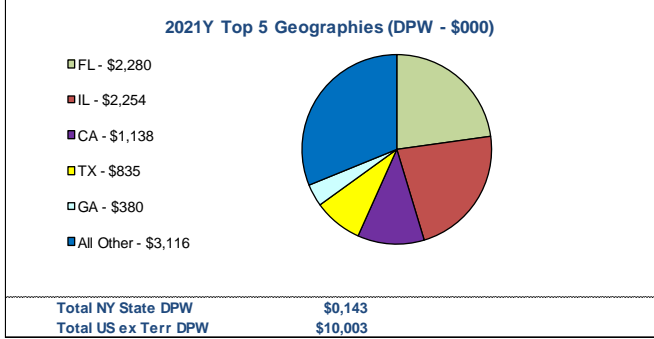
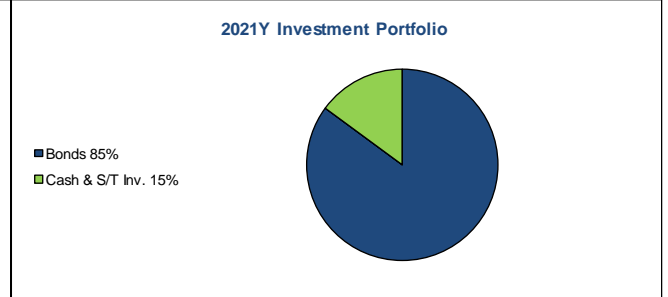
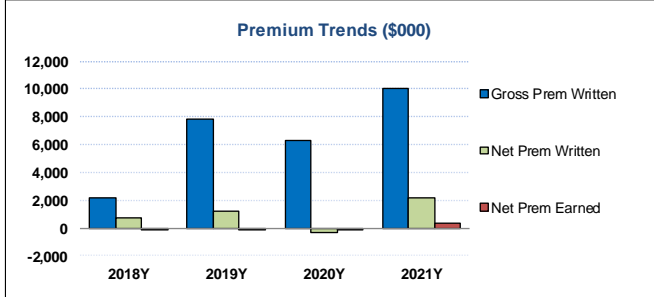
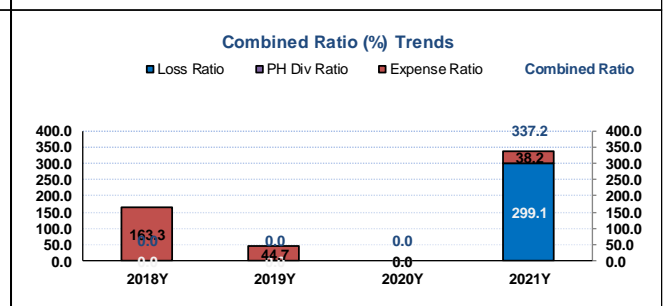
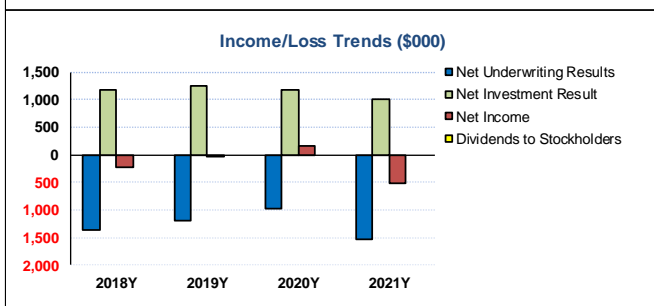




**ISMIE INDEMNITY COMPANY, NAIC #11084**  
**ISMIE MUTUAL INSURANCE COMPANY**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	54,413	57,364	56,792	61,832	RBC Ratio (%)	8,550.8	16,113.3	21,190.3	6,526.7
Total Liabilities	2,235	5,145	4,401	9,876	2yr Res Development	0	0	0	0
Policyholder Surplus	52,179	52,219	52,390	51,956	2yr Dev/ Surplus	0.0%	0.0%	0.0%	0.0%
Cash & Invested Assets	53,357	55,626	55,205	58,969	Affiliated Common Stock	0	0	0	0
Cash & Invested Assets/ Total Assets	98.1%	97.0%	97.2%	95.4%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	414	2,075	171	1,394	Net Reins Recoverable	2,418	9,343	15,861	21,826
Loss & LAE Reserves	149	547	952	1,680	Net Reins Rec / Surplus	4.6%	17.9%	30.3%	42.0%
Loss & LAE Reserves/Surplus	0.3%	1.0%	1.8%	3.2%	AMB / S&P Ratings	A- / NR	A- / NR	A- / NR	A- / NR



Total NY State DPW \$0,143  
 Total US ex Terr DPW \$10,003

Total All Lines \$10,003

**Top 5 Reinsurers for ISMIE Indemnity 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**

ISMIE Indemnity Company (“ISMIE Indemnity” or “Company”) is an Illinois property and casualty insurer that commenced business on January 1, 2001 and is a wholly-owned subsidiary of ISMIE Mutual Insurance Company (“ISMIE Mutual”). In 2006, approval was granted by the Illinois Department of Insurance to incorporate and license the company as a domestic excess and surplus lines insurance company. Financial and operations control of the company remain with ISMIE Mutual. ISMIE Indemnity has been eligible to write surplus lines business in New York since May 15, 2018. As of December 31, 2021, ISMIE Indemnity is licensed as an Illinois domestic surplus lines insurer and operates as a non-admitted insurer in forty-eight (48) states, the District of Columbia and the U.S. Virgin Islands.

## **REINSURANCE**

ISMIE Indemnity writes medical professional liability insurance and maintains a 100% quota share agreement with its parent, ISMIE Mutual. As a result of the 100% cession to ISMIE Mutual, no values considered meaningful were reflected 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 on the credit risk of ISMIE, as well as investment risk of its own investment portfolio, managed in common by ISMIE. For the years 2018 through 2021, respectively, ISMIE Indemnity net reinsurance recoverable was shown as \$2.4M, \$9.3M, \$15.9M and \$21.8Mm, representing 5%, 18%, 30% and 42% of company surplus.

## **HOLDING COMPANY**

Founded in 1976 with headquarters in Chicago, IL, ISMIE Mutual Ins. Co. was formed from the Illinois State Medical Insurance Exchange (ISMIE), then converting to a mutual insurance company. ISMIE writes medical professional liability insurance to medical providers, practices, health care facilities and staffing companies in the United States. AM Best collectively rates two (2) subsidiaries of the ISMIE group, including ISMIE Indemnity Company. For the years 2018 through 2020 the group was rated as ‘A-’. ISMIE Insurance Company does not file publicly available financial data. A review of its required annual Policyholders Report as of December 31, 2021, showed it to possess Policyholder Equity of \$672.5M.

## **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.