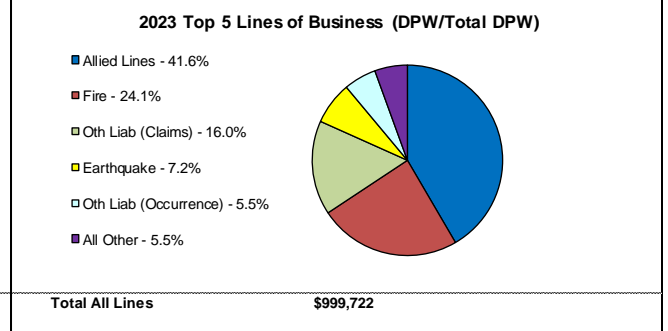
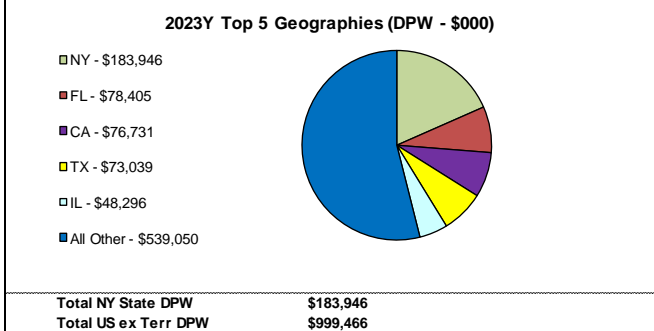
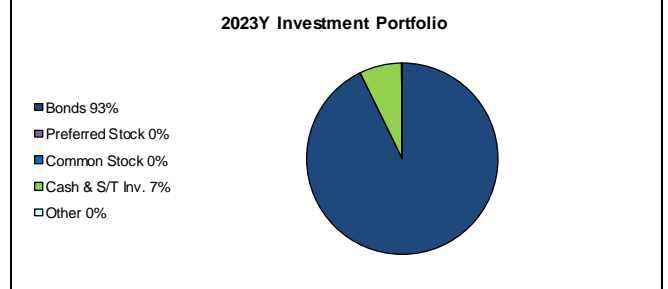
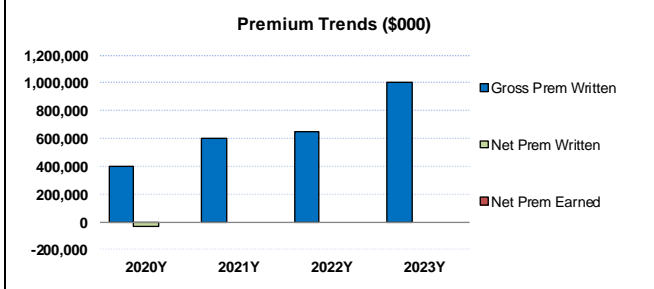
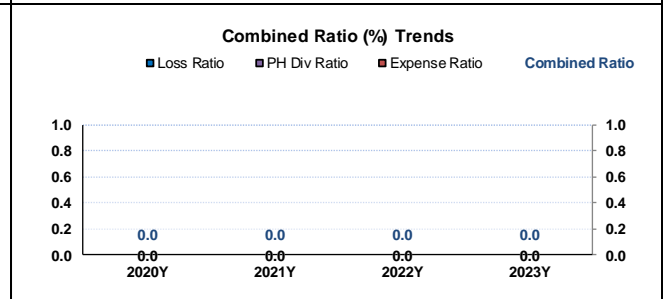
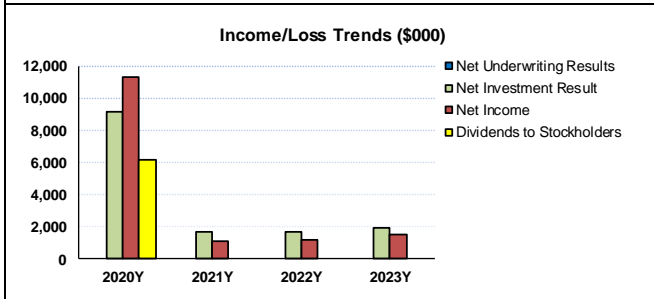




**TRAVELERS EXCESS & SURPLUS LINES COMPANY, NAIC #29696
TRAVELERS COMPANIES, INC**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	95,135	104,019	120,844	147,397	RBC Ratio (%)	9,426.3	7,661.3	6,741.9	4,932.3
Total Liabilities	31,088	38,743	54,107	78,797	2yr Res Development	0	0	0	0
Policyholder Surplus	64,046	65,276	66,736	68,599	2yr Dev / Surplus	0.0%	0.0%	0.0%	0.0%
Cash & Invested Assets	65,415	66,434	68,878	73,793	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets / Total Assets	68.8%	63.9%	57.0%	50.1%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	-102,452	3,470	8,348	22,249	Net Reins Recoverable	465,195	722,785	821,901	1,090,927
Loss & LAE Reserves	0	0	0	0	Net Reins Rec / Surplus	726.3%	1107.3%	1231.6%	1590.3%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	0.0%	AMB / S&P Ratings	A++ / AA	A++ / AA	A++ / AA	A++ / AA



TOP 5 REINSURERS FOR TRAVELERS EXCESS & SURPLUS BY GROSS RECOVERABLES

PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - The Travelers Indemnity Company	US Affiliated Pooling	Authorized	1,157,309	0
2 - Travelers Casualty and Surety Company of America	US Affiliated Non-captive Non-pooling	Authorized	11,178	0
3 - -	-	-	-	-
4 - -	-	-	-	-
5 - -	-	-	-	-

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ULTIMATE PARENT – The 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:	#OUTSIDE SUBSCRIPTION
President :	-	Fitch:	-
Ticker Symbol:	NYSE: TRV	AM Best - P&C:	-
SEC Filing:	10-K		

Highlights (\$000)	2020Y	2021Y	2022Y	2023Y
Total Assets	116,764,000	120,466,000	115,717,000	125,978,000
Total Policy Reserves	74,004,000	77,287,000	80,485,000	85,768,000
Total Debt	6,912,000	7,621,000	7,570,000	8,274,000
Total Other Liabilities	5,733,000	5,998,000	5,683,000	6,497,000
Sep Account Liabilities	0	0	0	0
Total Liabilities	87,563,000	91,579,000	94,157,000	101,057,000
Total Equity	29,201,000	28,887,000	21,560,000	24,921,000
Total Liab & Equity	116,764,000	120,466,000	115,717,000	125,978,000
Book Value / Share (\$)	115.69	119.76	92.89	109.21
Reserves / Investments & Cash (x)	0.87	0.88	0.99	0.96
Reserves / Liabilities (x)	0.85	0.84	0.85	0.85
Reserves / Equity (x)	2.53	2.68	3.73	3.44
Debt / Equity (x)	0.24	0.26	0.35	0.33
Dec. 31 Closing Price (\$)	140.37	156.43	187.49	190.49
Net Income (\$)	2,697,000	3,662,000	2,842,000	2,991,000
Basic EPS (\$)	10.56	14.63	11.91	12.93
Investment Yield (%)	2.86	3.83	2.70	3.10
Ratios (%)				
Loss Ratio	65.10	65.10	67.10	68.90
Expense Ratio	29.90	29.40	28.50	28.10
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Combined Ratio	95.00	94.50	95.60	97.00

HISTORY

Travelers Excess and Surplus Lines Company (Travelers Excess) was incorporated in the State of Connecticut in May 1987, as Aetna Excess and Surplus Lines Company, a subsidiary of Aetna Inc. Effective April 1996, control was transferred to Travelers Property Casualty Corp., its ultimate parent being The Travelers Companies, Inc. (Travelers). The company adopted its current name in June 1997. The company has been eligible to write surplus lines business in New York since December 19, 1997. As of December 31, 2023, Travelers Excess is a Connecticut domestic surplus lines insurer and operated on a non-admitted basis in all fifty (50) states, the District of Columbia, Guam, Puerto Rico, and the U.S. Virgin Islands.

REINSURANCE

Travelers Excess is a participant in an intercompany pooling agreement including thirty-five (35) affiliates, with Travelers Indemnity Company, pool lead, retaining 25.2%. The company cedes 100% of its premiums to Travelers Indemnity but does not receive a share of the pool's combined results effective January 2020. As such, the financial strength of the company is heavily dependent on the underwriting performance of its fellow pool members, the credit risk of Travelers, as well as investment risk of its own investment portfolio, managed in common by Travelers. For the years 2020 through 2023, respectively, Travelers Excess net reinsurance recoverable was shown as \$465M, \$723M, \$822M and \$1.1bnM representing 726%, 1107%, 1232% and 1590% 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. 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 Travelers Excess & Surplus Lines Company. For the years 2020 through 2023, AM Best and S&P rated the group 'A++/AA'.

SUBSEQUENT NOTEWORTHY OBSERVATIONS

Updated May 2024

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.