

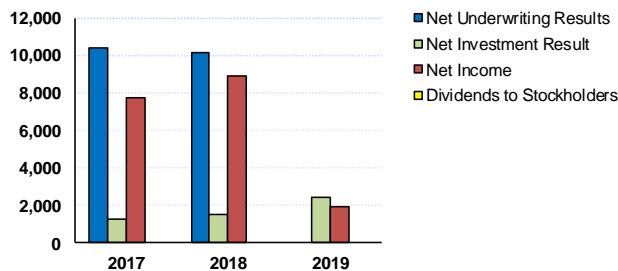


**EVEREST INDEMNITY INSURANCE COMPANY, NAIC #10851
EVERST RE GROUP, LTD**

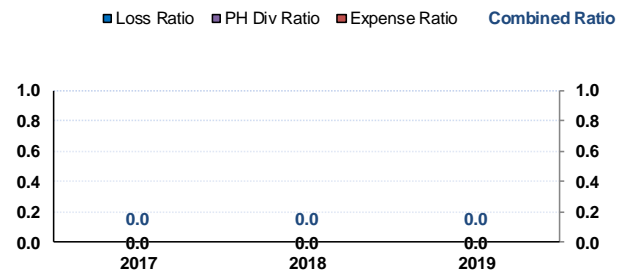
Dollars in 000

	2017	2018	2019		2017	2018	2019
Total Assets	212,530	226,456	242,118	RBC Ratio (%)	4,047.3	5,008.6	7,204.2
Total Liabilities	146,583	151,679	162,113	2yr Res Development	0	0	0
Policyholder Surplus	65,947	74,777	80,005	2yr Dev / Surplus (IRIS #12)	0.0%	0.0%	0.0%
Cash & Invested Assets	73,910	90,387	122,389	Affiliated Common Stock	0	0	0
Cash & Invested Assets/ Total Assets	34.8%	39.9%	50.5%	Affiliated CS / Surplus	0.0%	0.0%	0.0%
Net Cash from Operations	-9,136	-11,892	62,915	Net Reins Recoverable	749,601	741,015	744,228
Loss & LAE Reserves	0	0	0	Net Reins Rec / Surplus	1136.7%	991.0%	930.2%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	AMB / S&P Ratings	A+ / A+	A+ / A+	A+ / A+

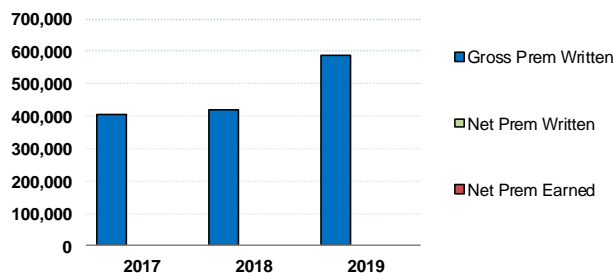
Income/Loss Trends (\$000)



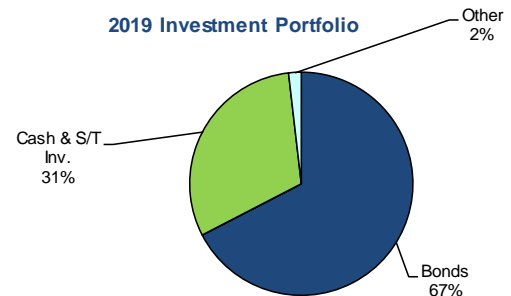
Combined Ratio (%) Trends



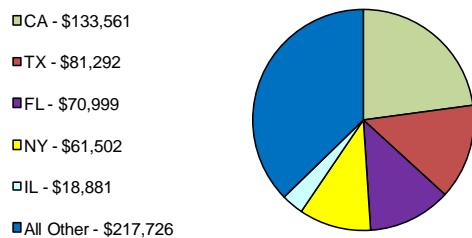
Premium Trends (\$000)



2019 Investment Portfolio

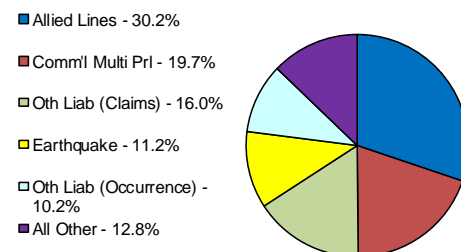


2019 Top 5 Geographies (DPW - \$000)



Total NY State DPW \$61,502
Total US ex Terr DPW \$583,960

2019 Top 5 Lines of Business (DPW/Total DPW)



Total All Lines \$589,293

Top 5 Reinsurers for Everest Indemnity Insurance Co by Gross Recoverables

Period: 2019Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Everest Reinsurance Company	US Affiliated Non-captive Non-pooling, US Affiliated Pooling	Authorized	849,745	0
2 - General Reinsurance Corporation	US Unaffiliated	Authorized	3,907	0
3 - National Indemnity Company	US Unaffiliated	Authorized	1,875	0
4 - Swiss Reinsurance America Corporation	US Unaffiliated	Authorized	1,843	0
5 - Arch Reinsurance Company	US Unaffiliated	Authorized	1,768	0

#DIV/0 error messages occur in instances where the denominator of the ratio are zero (i.e. zero premium or reserves due to a 100% quota share).

HISTORY

Everest Indemnity Insurance Company (Everest Indemnity) was incorporated in the State of Delaware in June 1997, as an admitted insurer, and subsidiary Everest Reinsurance Company (Delaware), itself ultimately owned by Everest Re Group, Ltd. (Everest Re) (Bermuda). The company converted to a Delaware domestic excess and surplus lines insurer in 2018. The company has been eligible to write surplus lines business in New York since May 29, 1998. As of December 31, 2019, Everest Indemnity was licensed in Delaware and operated on a non-admitted basis in forty-nine (49) states, the District of Columbia, and Puerto Rico.

REINSURANCE

Everest Indemnity is a participant in an intercompany pooling agreement including six (6) affiliates, with its parent Everest Reinsurance Company, pool lead retaining 100% of all pooled business. The company cedes 100% of business written to the pool and receives nothing back. As a result of the pooling 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 Everest Re, as well as investment risk of its own investment portfolio, managed in common by Everest Re. For the years 2017 through 2019, respectively, Everest Indemnity net reinsurance recoverable was shown as \$750m, \$741m and \$744m, representing 1,136%, 991% and 930% of company surplus.

HOLDING COMPANY

Founded in 1973 as Prudential Reinsurance Company, a subsidiary of Prudential Financial, the company was spun off in a public IPO in 1995, and renamed Everest Re in 1996. With world headquarters in Bermuda and U.S. headquarters in Morristown, NJ, the Everest Re group provides commercial property and casualty, excess lines professional liability, workers compensation insurance, accident, crop insurance, global reinsurance and insurance securitization products worldwide. AM Best collectively rates fourteen (14) subsidiaries of the Everest Re Group, including Everest Indemnity Insurance Company. For the years 2017 through 2019 the group was rated by AM Best and S&P as 'A+/A+' and assigned the financial size of XV (\$2bn - >).

SUBSEQUENT EVENTS

In March 2020, the Covid-19 influenza was recognized as a global pandemic, severely disrupting economic activity. As of April, 2020, the results of this event upon year-ending 2020 insurance operations and those of its parent group are not known. For those companies exposed, however, the potential for reduced premiums, return of premiums, and an increase in collections and operation expense may reduce cash flows. Losses and loss adjustment expenses may increase when losses become known and investments in affiliates and equity investments may suffer a decline in values. Also, the effect of future legislation, regulation and litigation could cause an adverse financial impact on those companies exposed.

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.

ULTIMATE PARENT – Everest Re Group, Ltd

Corporate Profile		Financial Strength Ratings	
Address:	Everest Re Group, Ltd. Seon Place, 4TH Floor Hamilton, -, -	S&P Global:	-
Website:	www.everestre.com	Moody's:	-
President :	Juan Carlos Andrade	Fitch:	-
Ticker Symbol:	NYSE: RE	AM Best - P&C:	-
2019 Form 10-K:	https://www.sec.gov/ix?doc=/Archives/edgar/data/1095073/000109507320000006/re-20191231.htm		

Highlights (\$000)	2016	2017	2018	2019
Total Assets	21,321,504	23,563,296	24,750,992	27,324,051
Total Policy Reserves	11,944,933	13,935,891	15,683,480	16,710,640
Total Debt	633,176	633,395	633,613	803,741
Total Other Liabilities	455,735	417,227	341,564	374,417
Sep Account Liabilities	0	0	0	0
Total Liabilities	13,246,108	15,222,560	16,890,195	18,191,126
Total Equity	8,075,396	8,340,736	7,860,797	9,132,925
Total Liab & Equity	21,321,504	23,563,296	24,750,992	27,324,051
Book Value / Share (\$)	197.45	204.25	193.37	223.85
Reserves / Investments & Cash (x)	0.68	0.75	0.85	0.81
Reserves / Liabilities (x)	0.90	0.92	0.93	0.92
Reserves / Equity (x)	1.48	1.67	2.00	1.83
Debt / Equity (x)	0.08	0.08	0.08	0.09
Dec. 31 Closing Price (\$)	216.40	221.26	217.76	276.84
Net Income (\$)	996,344	482,751	89,041	1,009,461
Basic EPS (\$)	23.85	11.77	2.18	24.77
Investment Yield (%)	2.80	3.87	2.46	4.25
Ratios (%)				
Loss Ratio	59.00	76.20	81.50	66.50
Expense Ratio	28.00	27.30	27.30	29.00
PH Dividend Ratio	0.00	0.00	0.00	0.00
Combined Ratio	87.00	103.50	108.80	95.50

Company Description and Notes

Industries: Commercial Property and Casualty Insurance, Excess Lines Professional Liability, Workers Compensation Insurance, Accident, Crop Insurance, Global Reinsurance and Insurance Securitization Products, Insurance Services, Claims Management and Associated Investment Management

Geography: Worldwide

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