

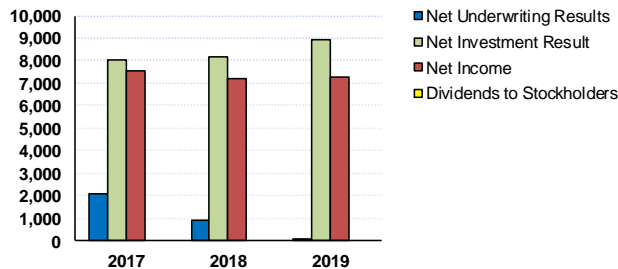


**MDADVANTAGE INSURANCE COMPANY OF NEW JERSEY, NAIC #11498**  
**MDADVANTAGE HOLDINGS, INC.**

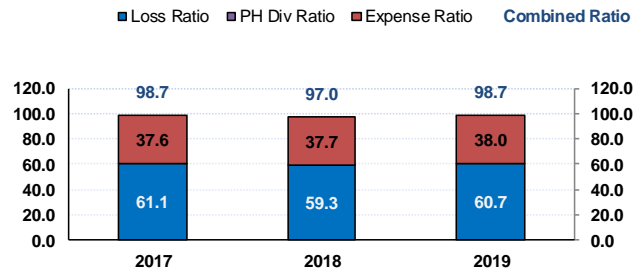
Dollars in 000

	2017	2018	2019		2017	2018	2019
Total Assets	336,751	337,840	349,098	RBC Ratio (%)	739.7	831.1	1,018.1
Total Liabilities	185,862	179,654	184,072	2yr Res Development	-18,749	-15,307	-17,150
Policyholder Surplus	150,890	158,186	165,026	2yr Dev / Surplus	-13.8%	-10.6%	-11.4%
Cash & Invested Assets	328,053	329,557	336,907	Affiliated Common Stock	0	0	0
Cash & Invested Assets/ Total Assets	97.4%	97.5%	96.5%	Affiliated CS / Surplus	0.0%	0.0%	0.0%
Net Cash from Operations	676	7,615	-5,118	Net Reins Recoverable	66,068	64,145	62,003
Loss & LAE Reserves	155,912	152,535	141,849	Net Reins Rec / Surplus	43.8%	40.6%	37.6%
Loss & LAE Reserves/Surplus	103.3%	96.4%	86.0%	AMB / S&P Ratings	A- / NR	A- / NR	A- / NR

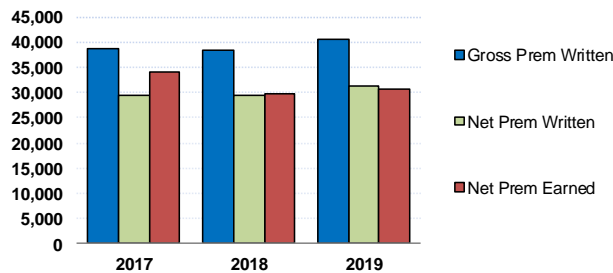
**Income/Loss Trends (\$000)**



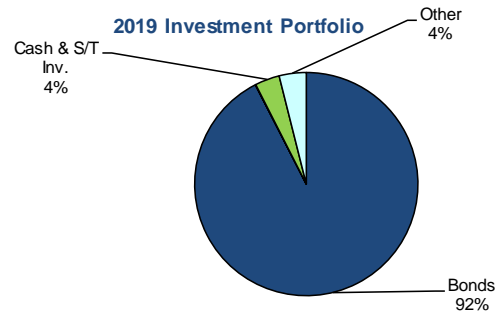
**Combined Ratio (%) Trends**



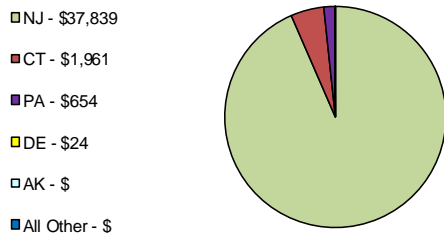
**Premium Trends (\$000)**



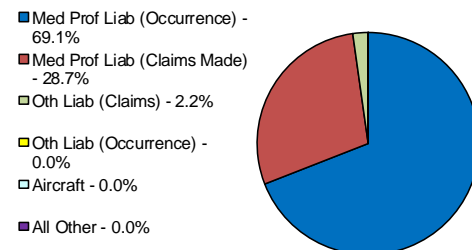
**2019 Investment Portfolio**



**2019 Top 5 Geographies (DPW - \$000)**



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



Total NY State DPW \$0,000  
 Total US ex Terr DPW \$40,478

Total All Lines \$40,478

**Top 5 Reinsurers for MDAdvantage Insurance Co of NJ by Gross Recoverables**

Period: 2019Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Transatlantic Reinsurance Company	US Unaffiliated	Authorized	15,579	0
2 - SCOR Reinsurance Company	US Unaffiliated	Authorized	8,323	0
3 - AXIS Reinsurance Company	US Unaffiliated	Authorized	6,971	0
4 - Markel Bermuda Limited	Non-US Unaffiliated	Unauthorized	6,362	0
5 - Navigators Insurance Company	US Unaffiliated	Authorized	5,333	0

## **HISTORY**

MDAdvantage Insurance Company of New Jersey (MDAdvantage Insurance) was incorporated in the state of New Jersey in 2002 as MIIIX Advantage Insurance Company of New Jersey. The current name was adopted in August 2004. The company is 100% owned by MDAdvantage Insurance Holdings, Inc. The company has been eligible to write surplus lines business in New York since September 22, 2015. As of December 31, 2019 MDAdvantage Insurance is licensed in nine (9) states and the District of Columbia as an admitted carrier.

## **REINSURANCE**

All reinsurance is provided by unaffiliated named and authorized reinsurers. For the years 2017 through 2019, respectively, MDAdvantage Insurance net reinsurance recoverable was shown as \$66m, \$64m, and \$62m representing 44%, 41% and 38% of company surplus.

## **HOLDING COMPANY**

Founded in 2005 with headquarters in Lawrenceville, New Jersey, MDAdvantage Holdings is a leading provider of medical professional liability insurance and physicians insurance to healthcare professionals, healthcare practices and healthcare facilities primarily in the mid-Atlantic and Northeast. Holdings had only one insurance subsidiary, the company. AM Best rated the company 'A-' and assigned the financial size of IX (\$100m - \$250m).

## **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 – MDAdvantage Holdings, Inc.

Corporate Profile		Financial Strength Ratings	
Address:	MDAdvantage Holdings, Inc. Two Princess Road, Suite Two Lawrenceville, NJ 08648	S&P Global:	-
Website:	<a href="https://www.mdadvantageonline.com/">https://www.mdadvantageonline.com/</a>	Moody's:	-
President :	-	Fitch:	-
Ticker Symbol:	-: -	AM Best - P&C:	-
2019 Form 10-K:	<a href="#">NA</a>		

Highlights (\$000)	2016	2017	2018	2019
Total Assets	0	0	0	0
Total Policy Reserves	0	0	0	0
Total Debt	0	0	0	0
Total Other Liabilities	0	0	0	0
Sep Account Liabilities	0	0	0	0
Total Liabilities	0	0	0	0
<b>Total Equity</b>	<b>0</b>	<b>0</b>	<b>0</b>	<b>0</b>
Total Liab & Equity	0	0	0	0
Book Value / Share (\$)	0.00	0.00	0.00	0.00
Reserves / Investments & Cash (x)	NA	NA	NA	NA
Reserves / Liabilities (x)	NA	NA	NA	NA
Reserves / Equity (x)	0.00	0.00	0.00	0.00
Debt / Equity (x)	0.00	0.00	0.00	0.00
Dec. 31 Closing Price (\$)	0.00	0.00	0.00	0.00
Net Income (\$)	0	0	0	0
Basic EPS (\$)	0.00	0.00	0.00	0.00
Investment Yield (%)	0.00	0.00	0.00	0.00
Ratios (%)				
Loss Ratio	0.00	0.00	0.00	0.00
Expense Ratio	0.00	0.00	0.00	0.00
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Combined Ratio	0.00	0.00	0.00	0.00

### Company Description and Notes

Industries: Medical Professional Liability Insurance and Physicians Insurance to Healthcare Professionals, Healthcare Practices and Healthcare Facilities

Geography: United States Mid-Atlantic and Northeast

**MDAdvantage Holdings, Inc. is a privately owned/controlled company group and no financial information was publically available.**

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