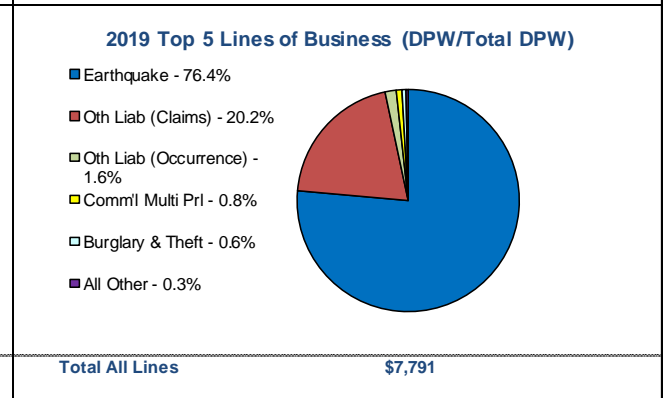
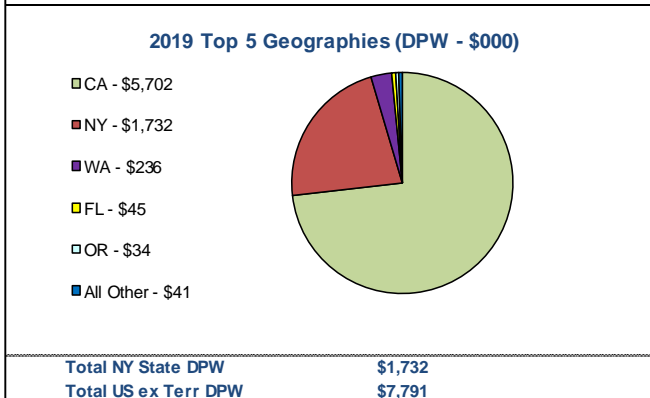
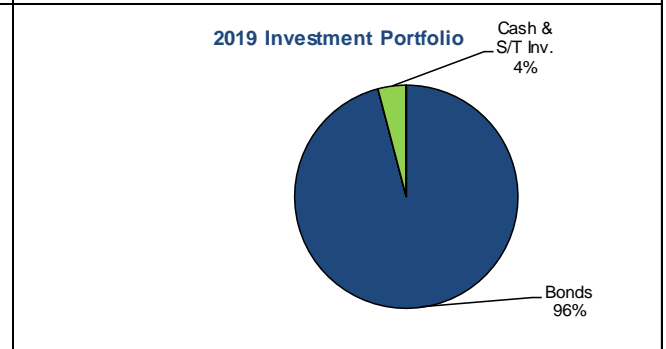
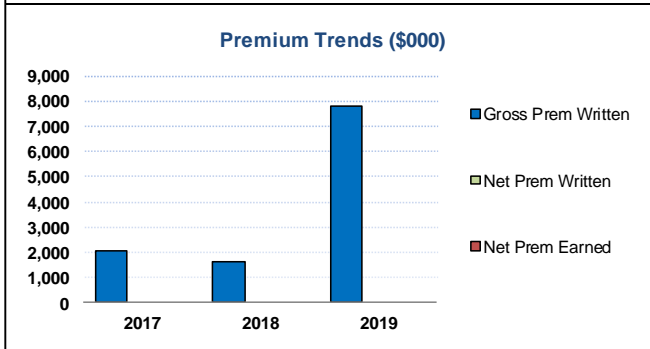
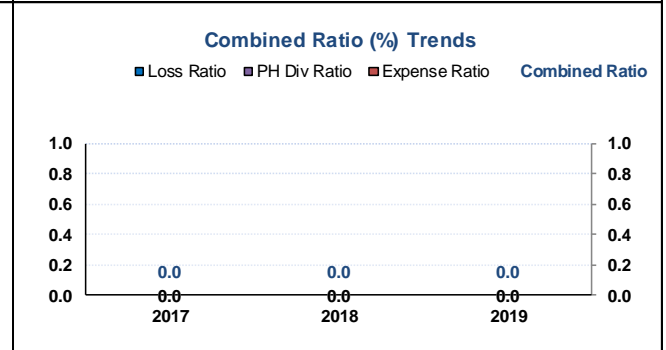
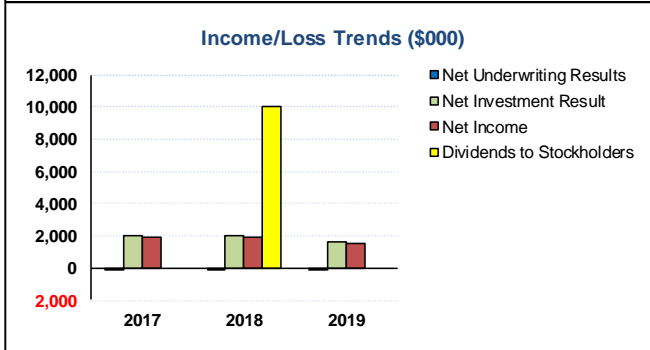




**CUMIS SPECIALTY INSURANCE COMPANY, NAIC #12758
CUNA MUTUAL HOLDING COMPANY**

Dollars in 000

	2017	2018	2019		2017	2018	2019
Total Assets	57,021	49,009	50,706	RBC Ratio (%)	28,346.4	28,917.2	28,358.2
Total Liabilities	1,528	1,567	1,693	2yr Res Development	0	0	0
Policyholder Surplus	55,493	47,442	49,013	2yr Dev / Surplus	0.0%	0.0%	0.0%
Cash & Invested Assets	56,028	47,044	48,529	Affiliated Common Stock	0	0	0
Cash & Invested Assets/ Total Assets	98.3%	96.0%	95.7%	Affiliated CS / Surplus	0.0%	0.0%	0.0%
Net Cash from Operations	2,289	2,417	1,019	Net Reins Recoverable	1,876	2,313	8,526
Loss & LAE Reserves	0	0	0	Net Reins Rec / Surplus	3.4%	4.9%	17.4%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	AMB / S&P Ratings	A / NR	A / NR	A / NR



**Top 5 Reinsurers for CUMIS Specialty Ins Co. by Gross Recoverables
Period: 2019Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - CUMIS Insurance Society, Inc.	US Affiliated Non-captive Non-pooling	Authorized	9,187	0
2 - -	-	-	-	-
3 - -	-	-	-	-
4 - -	-	-	-	-
5 - -	-	-	-	-

#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

CUMIS Specialty Insurance Company (CUMIS Specialty) was incorporated in the State of Iowa in October 2006, as a subsidiary CUMIS Insurance Society, Inc. (CUMIS Insurance) (Iowa). CUMIS Insurance is ultimately owned by CUNA Mutual Holding Company (CUNA Mutual). The company has been eligible to write surplus lines business in New York since July 21, 2008. As of December 31, 2019, CUMIS Specialty is an Iowa domestic surplus lines insurer and operated on a non-admitted basis in twenty-eight (28) states.

REINSURANCE

The company cedes all business under its 100% quota share agreement with its parent, CUMIS Insurance. As a result of the agreement, no values are reported for net premiums written or earned, underwriting income or the various combined ratio trends. As such, the financial strength of the company heavily depends on the credit risk of CUNA Mutual, as well as investment risk of its portfolio of investments, managed in common by CUNA Mutual. For the years 2017 through 2019, CUMIS Specialty net reinsurance recoverable did not exceed 17.5% of company surplus.

HOLDING COMPANY

Founded in 1935 with headquarters in Madison, WI, and originally known as the Credit Union National Association, CUNA Mutual provides financial services and auto, home, life, retirement, loan protection and specialty lines products to credit unions, cooperatives and their members. The CUNA Mutual group serves customers in the United States and throughout the Caribbean. AM Best collectively rates eight (8) affiliates and subsidiaries of CUNA Mutual, including CUMIS Specialty Insurance Company. For the years 2017 through 2019 the group was rated 'A' and assigned the financial size of XI (\$1bn - \$1.25bn).

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 – CUNA Mutual Holding Company

Corporate Profile		Financial Strength Ratings	
Address:	CUNA Mutual Holding Company 5910 Mineral Point Road Madison, WI, 53705	S&P Global:	-
Website:	https://www.cunamutual.com/	Moody's:	-
President :	Robert Nicholas Trunzo	Fitch:	-
Ticker Symbol:	-: -	AM Best - P&C:	-
2019 Form 10-K:	N/A		

Highlights (\$000)	2016	2017	2018	2019
Total Assets	18,473,018	20,595,299	20,569,857	24,609,631
Total Policy Reserves	11,186,739	12,531,391	13,666,539	15,785,332
Total Debt	535,727	579,795	406,919	471,084
Total Other Liabilities	824,092	1,136,202	1,024,101	1,757,277
Sep Account Liabilities	2,883,051	2,807,776	2,189,082	2,288,226
Total Liabilities	15,526,389	17,228,067	17,375,203	20,516,267
Total Equity	2,946,629	3,367,232	3,194,654	4,093,364
Total Liab & Equity	18,473,018	20,595,299	20,569,857	24,609,631
Book Value / Share (\$)	0.00	0.00	0.00	0.00
Reserves / Investments & Cash (x)	0.79	0.77	0.83	0.77
Reserves / Liabilities (x)	0.72	0.73	0.79	0.77
Reserves / Equity (x)	3.80	3.72	4.28	3.86
Debt / Equity (x)	0.18	0.17	0.13	0.12
Dec. 31 Closing Price (\$)	0.00	0.00	0.00	0.00
Net Income (\$)	222,621	303,204	214,877	219,646
Basic EPS (\$)	0.00	0.00	0.00	0.00
Investment Yield (%)	4.14	4.42	4.14	3.99
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: Auto, Home, Life, Retirement, Loan Protection and Specialty lines insurance, Insurance Services, Claims Management, Retirement Investment Management, Brokerage and Associated Asset Management

Geography: United States and Caribbean

Important Information Regarding Financial Summaries

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