

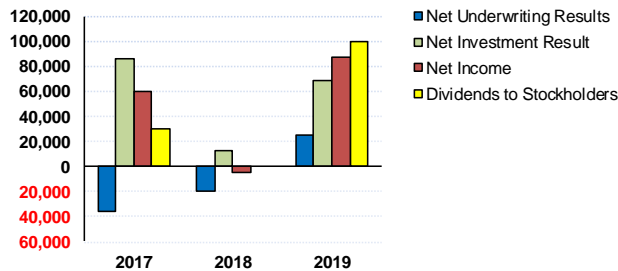


**WESTERN WORLD INSURANCE COMPANY, NAIC #13196
AMERICAN INTERNATIONAL GROUP**

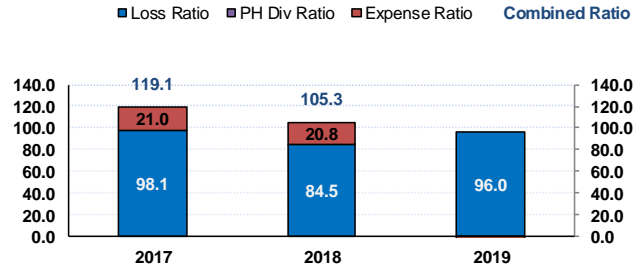
Dollars in 000

	2017	2018	2019		2017	2018	2019
Total Assets	982,050	1,018,609	801,542	RBC Ratio (%)	434.5	436.0	432.8
Total Liabilities	605,872	639,770	479,123	2yr Res Development	-11,277	-7,009	-2,210
Policyholder Surplus	376,178	378,839	322,419	2yr Dev / Surplus	-2.7%	-1.7%	-0.6%
Cash & Invested Assets	823,066	721,331	620,460	Affiliated Common Stock	208,518	212,397	171,970
Cash & Invested Assets/ Total Assets	83.8%	70.8%	77.4%	Affiliated CS / Surplus	55.4%	56.1%	53.3%
Net Cash from Operations	15,788	784	40,813	Net Reins Recoverable	373,613	404,785	527,716
Loss & LAE Reserves	304,127	478,532	334,991	Net Reins Rec / Surplus	99.3%	106.8%	163.7%
Loss & LAE Reserves/Surplus	80.8%	126.3%	103.9%	AMB / S&P Ratings	A / A+	A / A+	A / A+

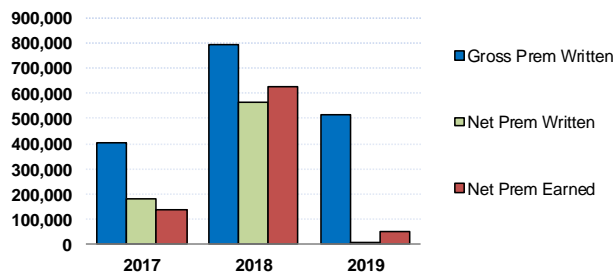
Income/Loss Trends (\$000)



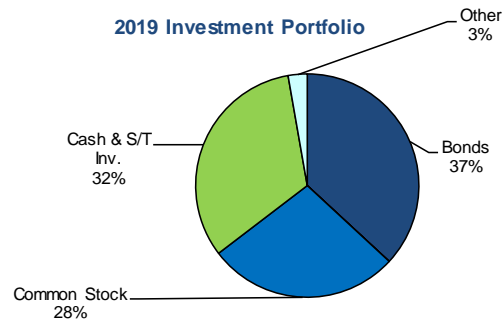
Combined Ratio (%) Trends



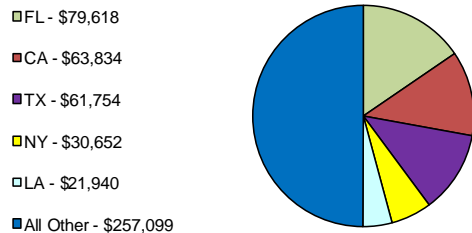
Premium Trends (\$000)



2019 Investment Portfolio

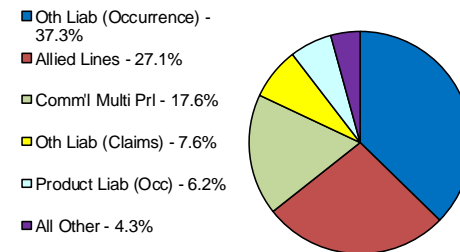


2019 Top 5 Geographies (DPW - \$000)



Total NY State DPW \$30,652
Total US ex Terr DPW \$514,899

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



Total All Lines \$514,899

**Top 5 Reinsurers for Western World Insurance Co. by Gross Recoverables
Period: 2019Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - National Union Fire Insurance Company of Pittsburgh, Pa.	US Affiliated Non-captive Non-pooling	Authorized	396,138	0
2 - Munich Reinsurance America, Inc.	US Unaffiliated	Authorized	70,367	0
3 - Tudor Insurance Company	US Affiliated Pooling	Authorized	38,195	0
4 - Stratford Insurance Company	US Affiliated Pooling	Authorized	32,866	0
5 - Swiss Reinsurance Company Ltd.	Non-US Unaffiliated	Mixed Filing	11,004	0

HISTORY

Western World Insurance Company (Western World) was incorporated in the State of New Hampshire in March 1964 as a subsidiary of Western World Insurance Group, Inc. The company was acquired by Validus Holdings, Ltd. in October 2014. Validus was acquired by AIG Property Casualty, U.S., Inc. in 2018, itself ultimately owned by American International Group, Inc. (AIG). Financial and operations control remains with AIG. The company has been eligible to write surplus lines business in New York at least since May 13, 2015. As of December 31, 2019, Western World is licensed in New Hampshire and Puerto Rico and operated on a non-admitted basis in forty-nine (49) states and the District of Columbia.

REINSURANCE

Western World is the pool lead in an intercompany pooling agreement including two (2) affiliates, Tudor Insurance Company (TIC) (New Hampshire) and Strafford Insurance Company (SIC) (New Hampshire). The pooling agreement stipulates that 100% of TIC and SIC premiums will be ceded to the company, and that after reinsurance of the combined pool premiums, the company will retain 80% of the balance, effectively leaving TIC and SIC as net 10% pool participants. As such, the financial strength of the company is dependent on the underwriting performance of its pool members, the credit risk of AIG, as well as investment risk of its own investment portfolio, managed in common by AIG. For the years 2017 through 2019, respectively, Western World net reinsurance recoverable totaled \$374m, \$405m and \$528m representing 99%, 107% and 164% of company surplus.

HOLDING COMPANY

Founded 1919, in Shanghai, China, as American Asiatic Underwriters (AAU) by C.V. Starr, the company impending World War II moved its headquarters to New York, NY, and in 1967, American International Group (AIG) was incorporated as a unifying umbrella organization for most (not all) of C.V. Starr's general and life insurance business. AIG is a global holding company and provides a wide range of property casualty insurance, life insurance, retirement solutions, and other financial services to customers in more than 80 countries and jurisdictions. AM Best collectively rates twenty two (22) AIG subsidiaries, including Western World Insurance Company. For the years 2017 through 2019, the AIG 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 – American International Group, Inc.

Corporate Profile		Financial Strength Ratings
Address:	American International Group, Inc. 175 Water Street New York, NY, 10038	S&P Global: - Moody's: - Fitch: - AM Best - P&C: -
Website:	https://www.aig.com/	
President :	Peter Salvatore Zaffino	
Ticker Symbol:	NYSE: AIG	
2019 Form 10-K:	https://www.sec.gov/ix?doc=/Archives/edgar/data/5272/000110465920023889/aig-20191231.htm	

Highlights (\$000)	2016	2017	2018	2019
Total Assets	498,264,000	498,301,000	491,984,000	525,064,000
Total Policy Reserves	275,120,000	282,105,000	293,652,000	302,406,000
Total Debt	30,912,000	31,640,000	34,540,000	36,083,000
Total Other Liabilities	31,782,000	25,830,000	24,467,000	25,661,000
Sep Account Liabilities	82,972,000	92,798,000	81,847,000	93,272,000
Total Liabilities	421,406,000	432,593,000	434,675,000	457,637,000
Total Equity	76,858,000	65,708,000	57,309,000	67,427,000
Total Liab & Equity	498,264,000	498,301,000	491,984,000	525,064,000
Book Value / Share (\$)	76.66	72.49	65.04	74.91
Reserves / Investments & Cash (x)	0.83	0.87	0.93	0.89
Reserves / Liabilities (x)	0.65	0.65	0.68	0.66
Reserves / Equity (x)	3.58	4.29	5.12	4.48
Debt / Equity (x)	0.40	0.48	0.60	0.54
Dec. 31 Closing Price (\$)	65.31	59.58	39.41	51.33
Net Income (\$)	-349,000	-6,056,000	61,000	4,169,000
Basic EPS (\$)	-0.78	-6.54	-0.01	3.79
Investment Yield (%)	3.51	3.96	3.94	4.55
Ratios (%)				
Loss Ratio	84.80	83.20	75.70	65.20
Expense Ratio	34.10	34.10	35.70	34.40
PH Dividend Ratio	0.00	0.00	0.00	0.00
Combined Ratio	118.90	117.30	111.40	99.60

Company Description and Notes

Industries: Property and Casualty Insurance, Life Insurance, Reinsurance, Lloyds Syndicates, Retirement Planning, Insurance Services, Financial Planning and Management, Claims Management, Financial Services, Asset Management

Geography: World Wide

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