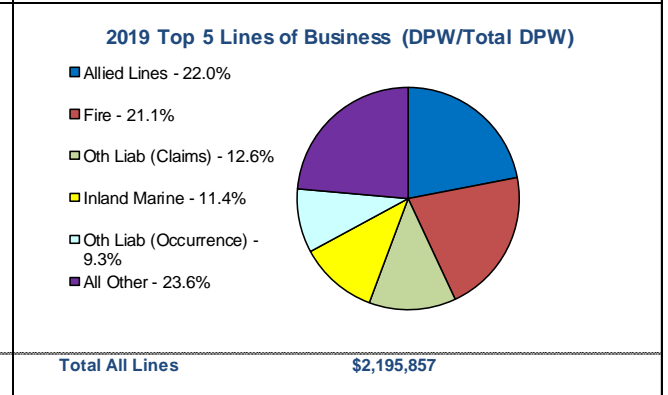
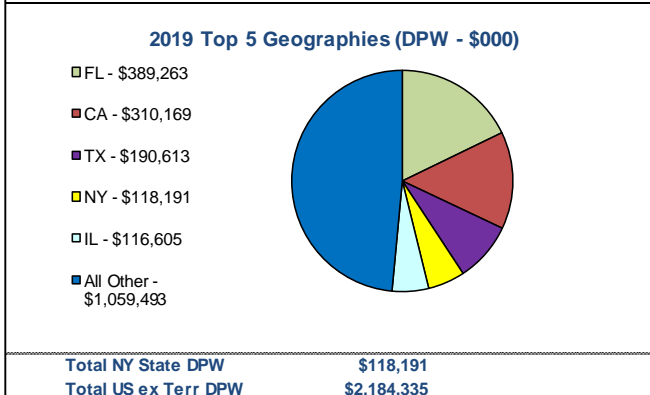
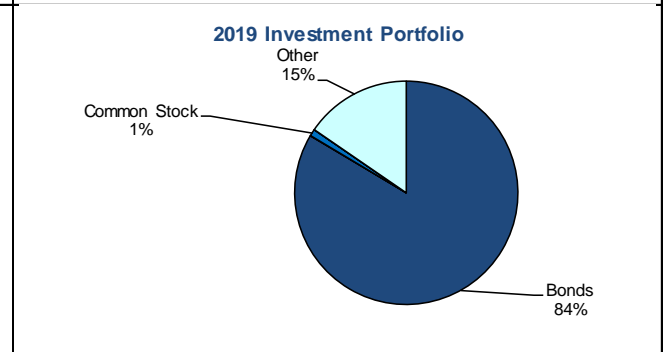
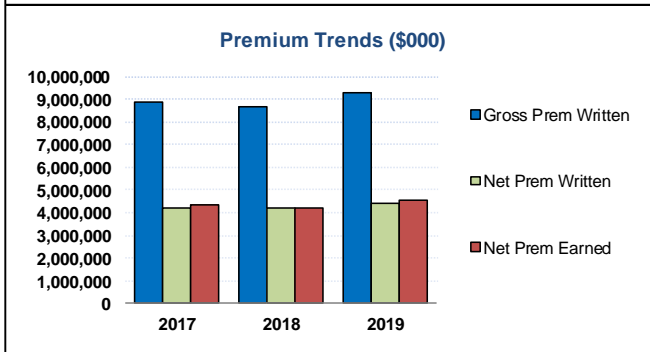
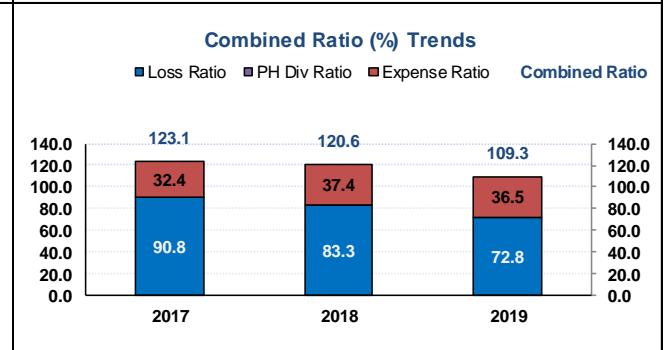
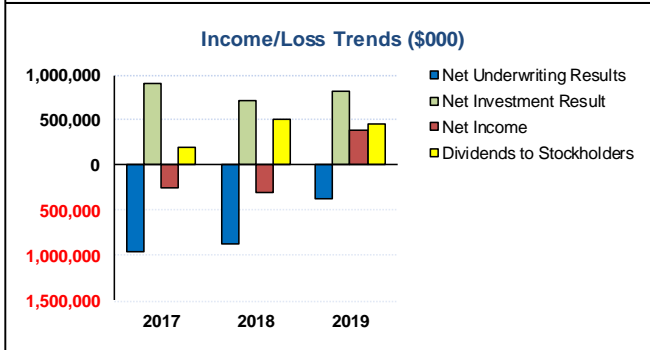




**LEXINGTON INSURANCE COMPANY, NAIC #19437
AMERICAN INTERNATIONAL GROUP**

Dollars in 000

	2017	2018	2019		2017	2018	2019
Total Assets	21,180,122	19,883,589	18,669,664	RBC Ratio (%)	388.0	358.8	374.1
Total Liabilities	15,738,268	15,260,198	14,190,575	2yr Res Development	681,381	-501,438	-61,197
Policyholder Surplus	5,441,854	4,623,391	4,479,090	2yr Dev / Surplus	10.3%	-8.6%	-1.1%
Cash & Invested Assets	18,159,067	16,767,759	15,679,213	Affiliated Common Stock	151,459	142,128	135,562
Cash & Invested Assets/ Total Assets	85.7%	84.3%	84.0%	Affiliated CS / Surplus	2.8%	3.1%	3.0%
Net Cash from Operations	-3,403,180	-963,612	-876,280	Net Reins Recoverable	21,064,081	22,198,497	20,355,959
Loss & LAE Reserves	10,163,248	9,094,600	8,227,458	Net Reins Rec / Surplus	387.1%	480.1%	454.5%
Loss & LAE Reserves/Surplus	186.8%	196.7%	183.7%	AMB / S&P Ratings	A / A+	A / A+	A / A+



**Top 5 Reinsurers for Lexington 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 Pooling	Authorized	12,262,758	568
2 - National Indemnity Company	US Unaffiliated	Authorized	4,075,096	19
3 - Swiss Reinsurance Company Ltd.	Non-US Unaffiliated	Mixed Filing	650,103	91
4 - Eaglestone Reinsurance Company	US Affiliated Non-captive Non-pooling	Authorized	518,702	0
5 - Swiss Reinsurance America Corporation	US Unaffiliated	Authorized	219,523	372

HISTORY

Lexington Insurance Company (Lexington) was incorporated in the State of Delaware in March 1965, as a subsidiary of American International Group, Inc. (AIG). It commenced business April 1, 1965 through the reinsurance of virtually all the business in force of First State Insurance Company (known prior to April 1, 1965 as Lexington Insurance Company), which was incorporated in November 1948. Financial control remains under AIG. The company has been eligible to write surplus lines business in New York at least since ELANY's inception in 1989. As of December 31, 2019, Lexington was licensed in Delaware and operated on a non-admitted basis in forty-nine states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands.

REINSURANCE

Lexington is a participant in an intercompany pooling agreement with eleven (11) affiliates. As a member of the pool, Lexington cedes 100% of its premiums to National Union Fire Insurance Company of Pittsburgh PA (National Union), pool lead, and assumes 30% of the combined results. National Union retains 35% of the pool and American Home Assurance Company (AHAC) retains the remaining 35% of the pool. As such, the financial strength of Lexington is heavily dependent upon the underwriting performance of its fellow 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, Lexington net reinsurance recoverable totaled \$21.1bn, \$22.2bn and \$20.4bn, reflecting 387%, 480% and 455% 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 Lexington 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:	-
Website:	https://www.aig.com/	Moody's:	-
President :	Peter Salvatore Zaffino	Fitch:	-
Ticker Symbol:	NYSE: AIG	AM Best - P&C:	-
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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