

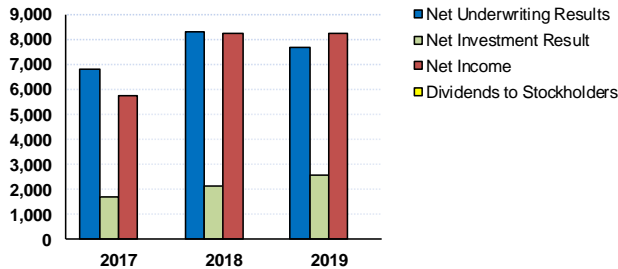


**ADRIATIC INSURANCE COMPANY, NAIC #39381  
ANGLESEY CORPORATION**

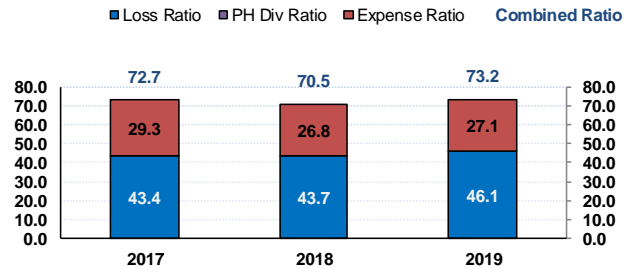
Dollars in 000

	2017	2018	2019		2017	2018	2019
Total Assets	95,358	105,167	111,529	RBC Ratio (%)	9,283.4	11,590.8	11,015.0
Total Liabilities	20,137	21,957	19,989	2yr Res Development	-3,520	-4,226	-4,854
Policyholder Surplus	75,221	83,210	91,540	2yr Dev / Surplus	-5.5%	-6.1%	-6.5%
Cash & Invested Assets	90,484	100,674	106,920	Affiliated Common Stock	0	0	0
Cash & Invested Assets/ Total Assets	94.9%	95.7%	95.9%	Affiliated CS / Surplus	0.0%	0.0%	0.0%
Net Cash from Operations	7,568	10,888	6,580	Net Reins Recoverable	1	4	0
Loss & LAE Reserves	6,238	7,573	8,633	Net Reins Rec / Surplus	0.0%	0.0%	0.0%
Loss & LAE Reserves/Surplus	8.3%	9.1%	9.4%	AMB / S&P Ratings	A+ / NR	A+ / NR	A+ / NR

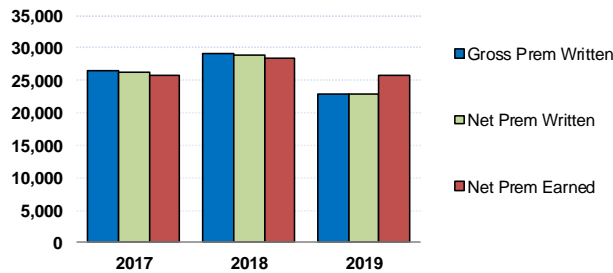
**Income/Loss Trends (\$000)**



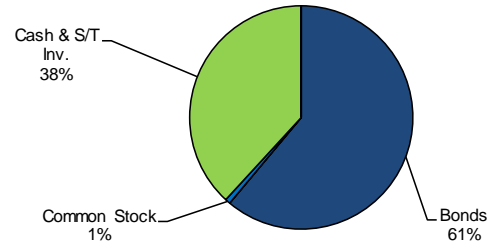
**Combined Ratio (%) Trends**



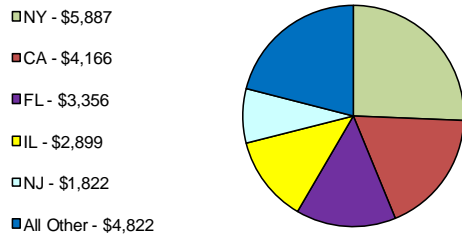
**Premium Trends (\$000)**



**2019 Investment Portfolio**

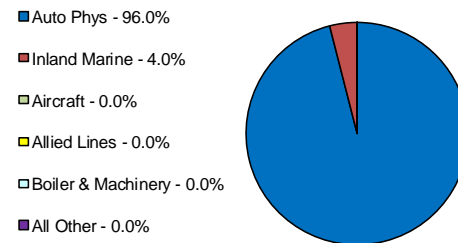


**2019 Top 5 Geographies (DPW - \$000)**



Total NY State DPW \$5,887  
Total US ex Terr DPW \$22,952

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



Total All Lines \$22,952

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

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - General Reinsurance Corporation	US Unaffiliated	Authorized	12	0
2 - -	-	-	-	-
3 - -	-	-	-	-
4 - -	-	-	-	-
5 - -	-	-	-	-

## **HISTORY**

Adriatic Insurance Company (Adriatic Insurance) was incorporated in the State of Delaware in April 1980. The company re-domesticated to North Dakota in October 1992. Financial control remains under Anglesey Corporation. 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, Adriatic is licensed in Delaware, Nevada, New Mexico and North Dakota and operated on a non-admitted basis in thirty-seven states (37) and the District of Columbia. For the years 2017 through 2019 the company has been rated 'A+' and assigned a financial rating of VII (\$50mm - \$100mm).

## **REINSURANCE**

The primary business of the company is trucking (Commercial Auto). Reinsurance was considered not material.

## **HOLDING COMPANY**

The company is owned 100% by the Anglesey Corporation, the principal asset of which was the company itself. The Anglesey Corporation is owned by the successors of a private individual. No financial information was available on the Anglesey Corporation.

## **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 –Anglesey Corporation

Corporate Profile		Financial Strength Ratings	
Address:	Anglesey Corporation 1209 Orange Street Wilmington, DE 19801	S&P Global:	-
Website:	<a href="#">N/A</a>	Moody's:	-
President :		Fitch:	-
Ticker Symbol:	N/A	AM Best - P&C:	-
2018 Form 10-K:	<a href="#">N/A</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: Commercial Trucking and Livery

Geography: United States

**The Anglesey Corporation is a privately owned/controlled company group and no financial information was publicly available.**

#### 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.