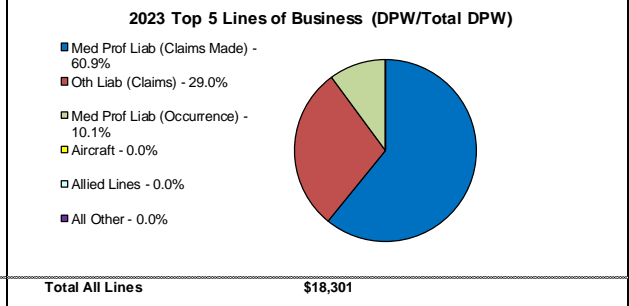
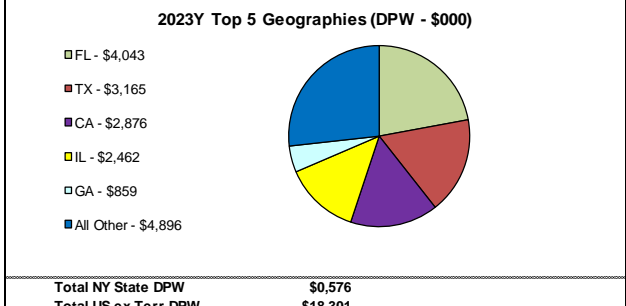
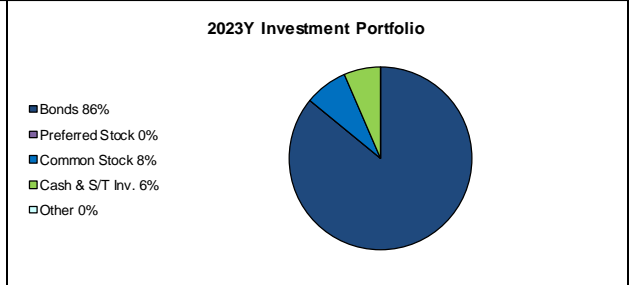
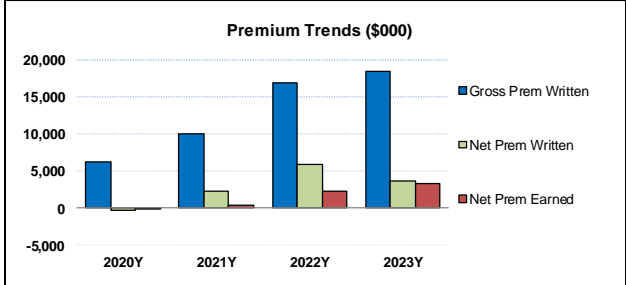
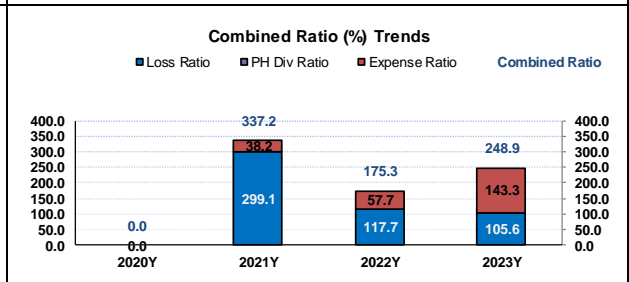
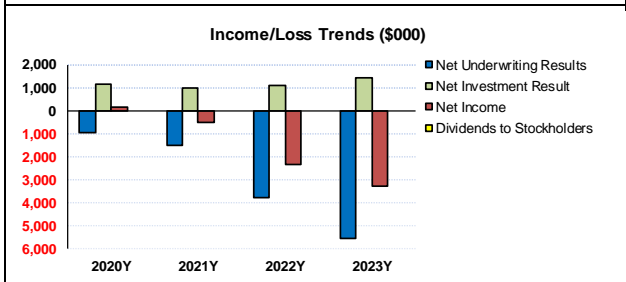




ISMIE INDEMNITY COMPANY, NAIC #11084
ISMIE MUTUAL INSURANCE COMPANY

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	56,792	61,832	64,090	63,755	RBC Ratio (%)	21,190.3	6,526.7	3,202.1	1,608.6
Total Liabilities	4,401	9,876	14,510	16,618	2yr Res Development	0	0	0	-34
Policyholder Surplus	52,390	51,956	49,580	47,137	2yr Dev / Surplus	0.0%	0.0%	0.0%	-6.5%
Cash & Invested Assets	55,205	58,969	60,340	60,111	Affiliated Common Stock	0	0	0	0
Cash & Invested Assets/ Total Assets	97.2%	95.4%	94.1%	94.3%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	171	1,394	4,433	-1,828	Net Reins Recoverable	15,861	21,826	29,458	39,793
Loss & LAE Reserves	952	1,680	3,885	6,641	Net Reins Rec / Surplus	30.3%	42.0%	59.4%	84.4%
Loss & LAE Reserves/Surplus	1.8%	3.2%	7.8%	14.1%	AMB / S&P Ratings	A- / NR	A- / NR	A- / NR	A- / NR



Total NY State DPW \$0,576
 Total US ex Terr DPW \$18,301

Total All Lines \$18,301

TOP 5 REINSURERS FOR ISMIE INDEMNITY CO. BY GROSS RECOVERABLES
PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - ISMIE Mutual Insurance Company	US Affiliated Non-captive Non-pooling	Authorized	39,123	0
2 - Allimco Re Ltd.	Non-US Unaffiliated	Unauthorized	1,287	0
3 - Insurance Company of the West	US Unaffiliated	Authorized	68	0
4 - Chaucer Insurance Company Designated Activity Company	Non-US Unaffiliated	Unauthorized	68	0
5 - Lloyd's Syndicate - 4020 (Ark Syndicate Management Limited)	Non-US Unaffiliated	Authorized	33	0

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HISTORY

ISMIE Indemnity Company (ISMIE Indemnity) is an Illinois property and casualty insurer that commenced business on January 1, 2001 and is a wholly-owned subsidiary of ISMIE Mutual Insurance Company (ISMIE Mutual). In 2006, approval was granted by the Illinois Department of Insurance to incorporate and license the company as a domestic excess and surplus lines insurance company. Financial and operations control of the company remain with ISMIE Mutual. ISMIE Indemnity has been eligible to write surplus lines business in New York since May 15, 2018. As of December 31, 2023, ISMIE Indemnity is an Illinois domestic surplus lines insurer and operates as a non-admitted insurer in all fifty (50) states, the District of Columbia and the U.S. Virgin Islands.

REINSURANCE

ISMIE Indemnity writes medical professional liability insurance and maintains a 100% quota share agreement with its parent, ISMIE Mutual. As a result of the 100% cession to ISMIE Mutual, no values considered meaningful were reflected for net premiums written or earned, underwriting income, and the various combined ratio trends. As such, the financial strength of the company is heavily dependent on the credit risk of ISMIE, as well as investment risk of its own investment portfolio, managed in common by ISMIE. For the years 2020 through 2023, respectively, ISMIE Indemnity net reinsurance recoverable was shown as \$15.9M, \$21.8M, \$29.4M and \$39.8M, representing 30%, 42%, 59% and 84% of company surplus.

HOLDING COMPANY

Founded in 1976 with headquarters in Chicago, IL, ISMIE Mutual Ins. Co. was formed from the Illinois State Medical Insurance Exchange (ISMIE), then converting to a mutual insurance company. ISMIE writes medical professional liability insurance to medical providers, practices, health care facilities and staffing companies in the United States. AM Best collectively rates two (2) subsidiaries of the ISMIE group, including ISMIE Indemnity Company. For the years 2020 through 2023 the group was rated as 'A-'. ISMIE Insurance Company does not file publicly available financial data. A review of its required annual Policyholders Report as of December 31, 2023, showed it to possess Policyholder Equity of \$633M.

SUBSEQUENT NOTEWORTHY OBSERVATIONS

The Company's Policyholders' surplus at December 31, 2023, fell below the minimum capital requirement.

Updated April 2024

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.