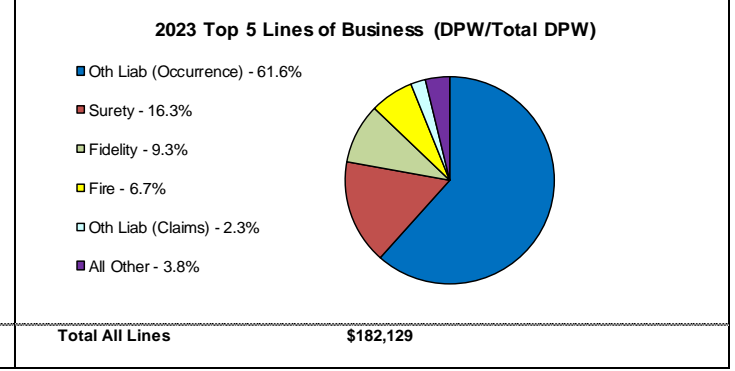
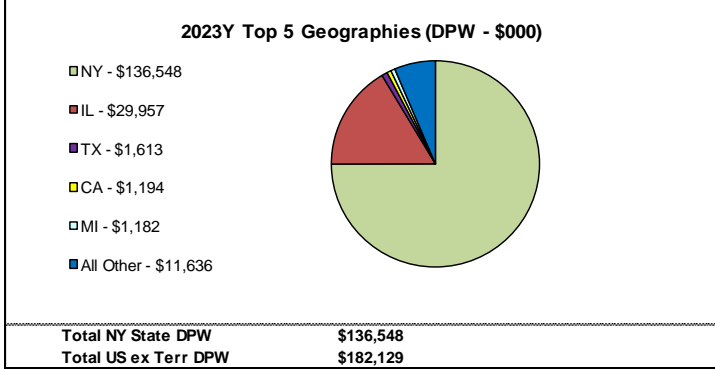
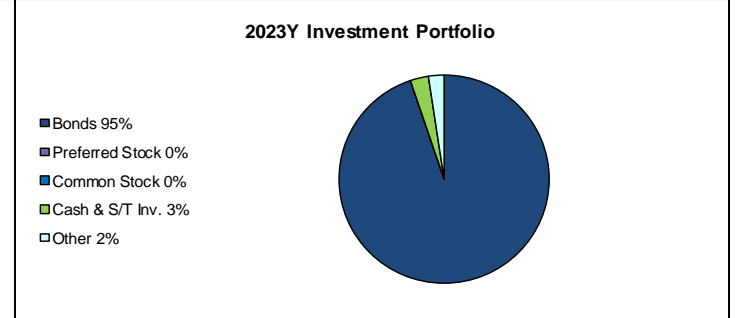
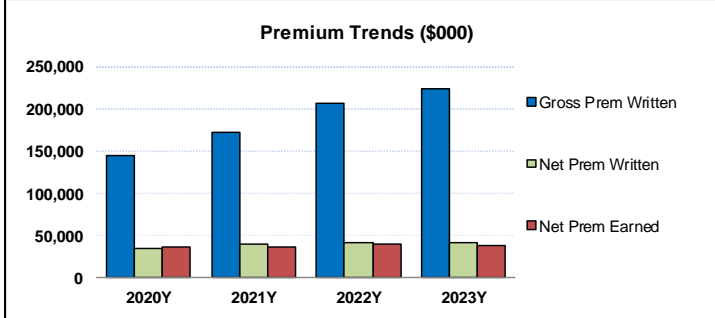
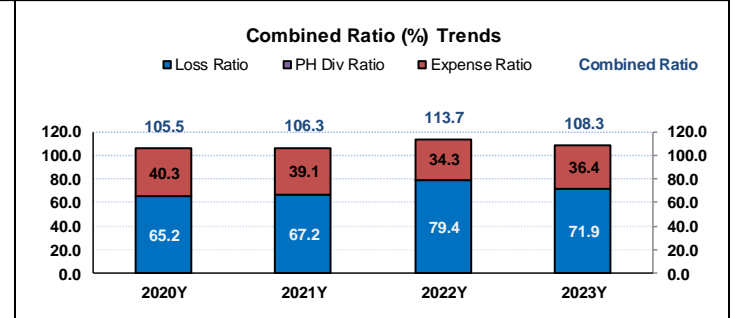
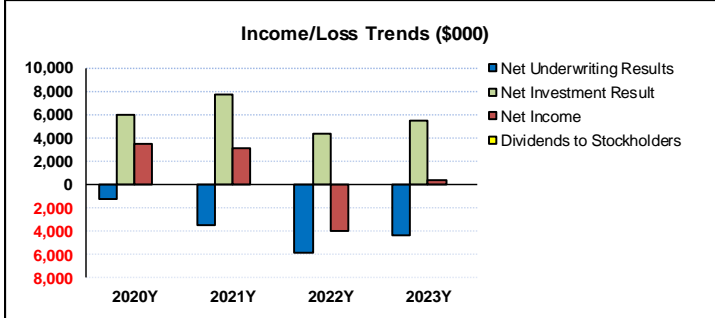


**SOUTHWEST MARINE & GENERAL INSURANCE COMPANY, NAIC #12294
COACTION GLOBAL INC.**



Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	302,759	318,533	313,632	313,848	RBC Ratio (%)	720.7	934.6	1,187.5	957.0
Total Liabilities	226,178	239,824	237,832	237,497	2yr Res Development	3,813	4,488	9,905	9,151
Policyholder Surplus	76,582	78,710	75,800	76,351	2yr Dev/ Surplus	571.4%	624.8%	1293.4%	1162.6%
Cash & Invested Assets	247,967	270,440	258,398	218,893	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets/ Total Asset	81.9%	84.9%	82.4%	69.7%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	-27,782	18,456	-20,740	-7,837	Net Reins Recoverable	131,645	147,543	191,692	232,146
Loss & LAE Reserves	70,341	53,792	36,371	50,026	Net Reins Rec / Surplus	171.9%	187.5%	252.9%	304.0%
Loss & LAE Reserves/Surplus	91.9%	68.3%	48.0%	65.5%	AMB / S&P Ratings	A- / NR	A- / NR	A- / NR	A- / NR



**TOP 5 REINSURERS FOR SW MARINE & GENERAL INS CO. BY GROSS RECOVERABLES
PERIOD: 2023Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - New York Marine and General Insurance Company	US Affiliated Pooling	Authorized	373,321	0
2 - -	-	-	-	-
3 - -	-	-	-	-
4 - -	-	-	-	-
5 - -	-	-	-	-

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HISTORY

Southwest Marine & General Insurance Company (Southwest Marine) was incorporated in the State of Arizona in July 2005 as Arizona Marine & General Insurance Company, a subsidiary of New York Marine and General Insurance Company, Inc. (NY Marine) (New York), its direct parent. In July 2006, the company adopted its current name. Financial and operations control of the company has been under ProSight Specialty Insurance Holdings, Inc. since November 2010, which has renamed itself to Coaction Specialty (Coaction Specialty), ultimate parent is Coaction Global, Inc. (Coaction). The company has been eligible to write surplus lines business in New York since June 6, 2007. As of December 31, 2023, Southwest Marine is licensed in Arizona, as well as licensed as an admitted insurer in all remaining forty-eight (48) states, the District of Columbia and operated on a non-admitted basis in New York.

REINSURANCE

Southwest Marine participates in an intercompany pooling agreement including three (3) affiliates, with its parent, NY Marine, pool lead retaining 79%, and its affiliate Gotham Insurance Company (New York) retaining 15%. Southwest Marine cedes 100% of its business to New York Marine and assumes 5% of pools net retained premiums losses and expenses, including pooled business not its own. As such, the financial strength of the company is heavily dependent upon the underwriting performance of its fellow pool members, the credit risk of NY Marine/Coaction, as well as investment risk of its own investment portfolio, managed in common by Coaction. For the years 2020 through 2023, respectively, Southwest Marine net reinsurance recoverable was shown as \$131M, \$147M, \$192M, and \$232M, representing 172%, 187%, 253% and 304% of company surplus.

HOLDING COMPANY

Founded in 2009 as ProSight with headquarters in Morristown, New Jersey, in April 2022, ProSight Global rebranded as Coaction Specialty (Coaction Specialty), a wholly owned subsidiary of Coaction Global, Inc. (Coaction). Coaction is a property and casualty insurance holding company that through its subsidiaries designs insurance solutions to help customers improve their business and realize value from their insurance purchasing decision. The company focuses on select niche industries (Construction / Consumer / Marine / Real Estate / Media / Professional Services / Transportation / Energy / Sports), deploying differentiated underwriting and claims expertise with the goal of enhancing each customer's operating performance. Coaction's products are sold through a limited and select group of retail and wholesale distribution partners. The company completed a go-private transaction with investment management firm, TowerBrook Capital Partners, and private-equity firm, Further Global Capital Management in August 2021. AM Best collectively rates three (3) companies of the group, including Southwest Marine and General Insurance Company. For the years 2020 through 2023 the group was rated by AM Best as 'A-' and assigned the financial size of IX (\$500M to \$750M).

SUBSEQUENT NOTEWORTHY OBSERVATIONS

In April 2022, as part of a corporate rebrand, several of the company's affiliates and parents changed names from ProSight to Coaction. ProSight Global, Inc is now Coaction Global, Inc.

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.