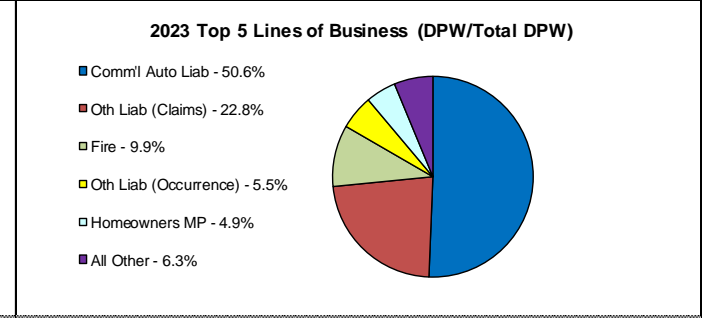
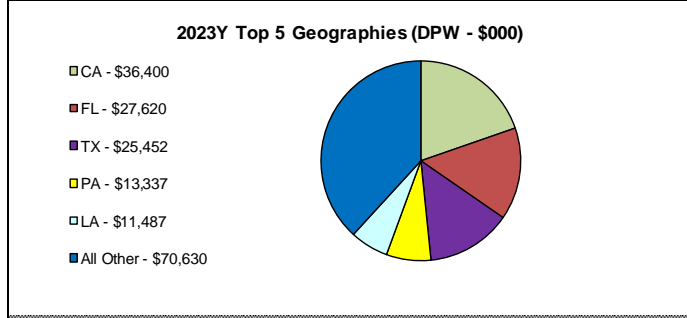
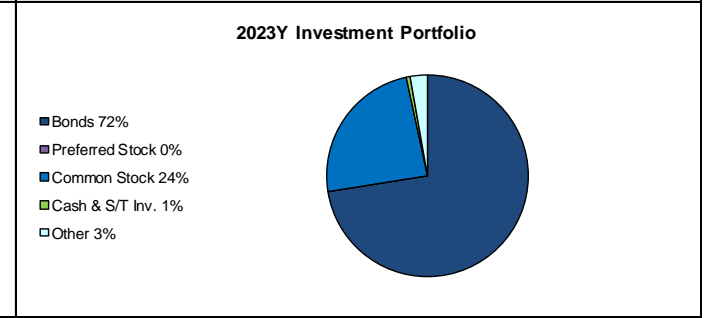
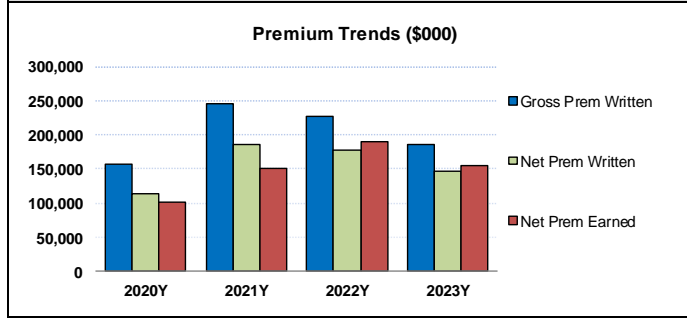
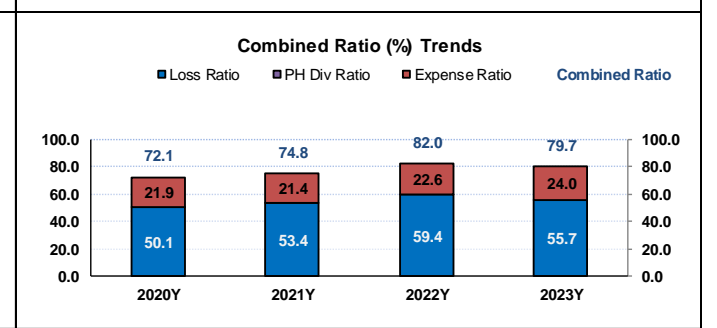
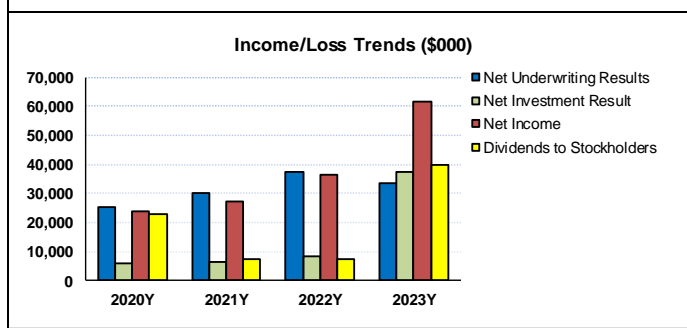




**PRIME INSURANCE COMPANY, NAIC #12588
PRIME HOLDINGS INSURANCE SERVICES INC**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	304,514	443,012	528,938	543,018	RBC Ratio (%)	613.1	533.9	611.9	653.5
Total Liabilities	167,017	257,150	293,753	300,691	2yr Res Development	4,004	3,630	22,466	22,859
Policyholder Surplus	137,497	185,862	235,185	242,327	2yr Dev / Surplus	503.2%	315.7%	1633.9%	1229.9%
Cash & Invested Assets	256,046	376,310	477,642	493,351	Affiliated Common Stock	62,628	86,652	111,814	94,727
Cash & Invested Assets/ Total Assets	84.1%	84.9%	90.3%	90.9%	Affiliated CS / Surplus	45.5%	46.6%	47.5%	39.1%
Net Cash from Operations	40,686	96,690	87,603	67,660	Net Reins Recoverable	50,855	72,029	79,160	74,188
Loss & LAE Reserves	84,936	126,818	180,396	197,563	Net Reins Rec / Surplus	37.0%	38.8%	33.7%	30.6%
Loss & LAE Reserves/Surplus	61.8%	68.2%	76.7%	81.5%	AMB / S&P Ratings	A / NR	A / NR	A / NR	A / NR



Total NY State DPW	\$1,868
Total US ex Terr DPW	\$184,926

Total All Lines	\$185,584
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TOP 5 REINSURERS FOR PRIME INSURANCE CO. BY GROSS RECOVERABLES

PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - RLI Insurance Company	US Affiliated Non-captive Non-pooling	Authorized	17,291	0
2 - National Indemnity Company	US Unaffiliated	Authorized	13,139	0
3 - Renaissance Reinsurance U.S. Inc.	US Unaffiliated	Authorized	10,506	0
4 - XL Re Europe SE	Non-US Unaffiliated	Authorized	8,666	0
5 - General Reinsurance Corporation	US Unaffiliated	Authorized	6,734	0

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HISTORY

Prime Insurance Company (Prime) was incorporated in the State of Illinois in September 1990, a subsidiary of Prime Holdings Insurance Services (Prime Holdings) and began operations effective January 1, 1992. The Company primarily underwrites traditional excess and surplus lines including, but not limited to, commercial auto, other liabilities, and inland marine. As of December 31, 2023, the Company is eligible to write business in all fifty (50) states and the District of Columbia as well as certain United States territories and Canada. Its primary markets are Texas, California, Georgia, Florida, and Pennsylvania.

REINSURANCE

Prime reinsurance was with a diverse group of both U.S. and non U.S. unaffiliated reinsurers. The company limits its risk exposure through the purchase of quota share and facultative reinsurance. For the years 2020 through 2023, respectively Prime net reinsurance recoverable were shown as \$51M, \$72M, \$79m and \$74M, representing 37%, 39%, 34% and 31% of company surplus.

HOLDING COMPANY

Founded in 1990, with headquarters in Sandy, Utah and other office/satellite locations in Chicago, Ill, Exton, Pa and Naples, Fl, through its several direct and indirect wholly owned subsidiary insurance and reinsurance companies, provides both admitted and non-admitted specialty property and specialty casualty insurance coverages and individual policyholder coverages in the United States, as well as certain U.S. territories and Canada. For the years 2020 through 2023 AM Best rated the group 'A' and assigned the financial size of VIII (\$100M to 250M).

SUBSEQUENT NOTEWORTHY OBSERVATIONS

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.