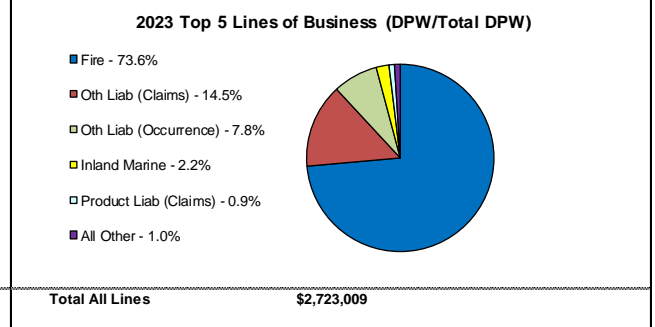
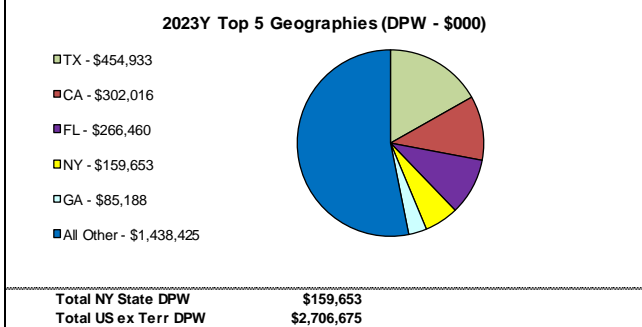
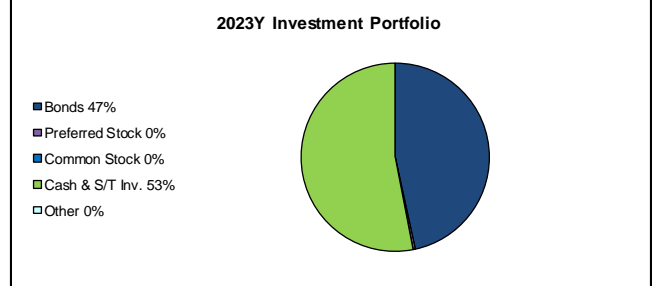
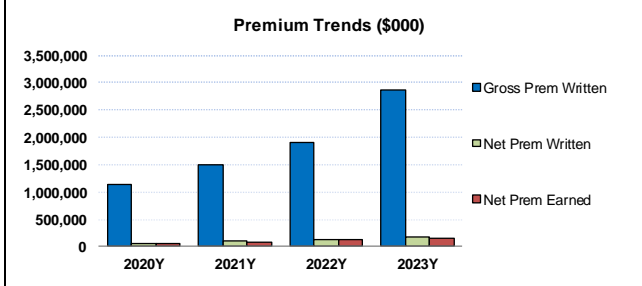
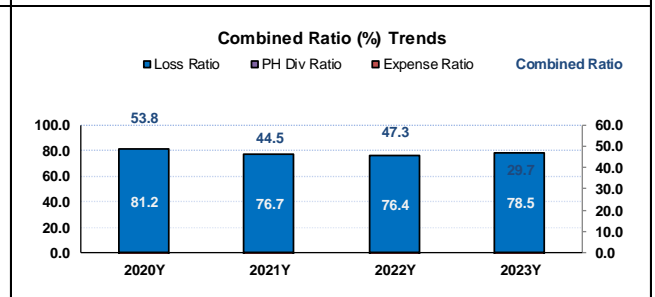
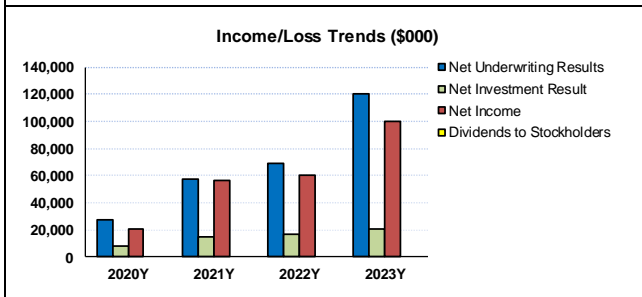




**STARR SURPLUS LINES INSURANCE COMPANY, NAIC #13604**  
**STARR INTERNATIONAL COMPANY, INC**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	765,809	793,197	1,021,476	1,426,258	RBC Ratio (%)	341.2	384.5	450.6	486.5
Total Liabilities	578,452	559,345	764,138	1,062,806	2yr Res Development	87	-1	-1	1
Policyholder Surplus	187,357	233,852	257,338	363,452	2yr Dev / Surplus	5.8%	-0.1%	-0.1%	0.0%
Cash & Invested Assets	466,053	454,002	590,990	942,420	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets/ Total Assets	60.9%	57.2%	57.9%	66.1%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	66,595	52,820	126,967	371,628	Net Reins Recoverable	1,782,314	2,164,303	2,791,668	3,542,197
Loss & LAE Reserves	141,018	151,183	213,386	265,940	Net Reins Rec / Surplus	951.3%	925.5%	1084.8%	974.6%
Loss & LAE Reserves/Surplus	75.3%	64.6%	82.9%	73.2%	AMB / S&P Ratings	A / NR	A / NR	A / NR	A / NR



**TOP 5 REINSURERS FOR STARR SURPLUS LINES INS CO. BY GROSS RECOVERABLES**

PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Starr Indemnity & Liability Company	US Affiliated Non-captive Non-pooling	Authorized	809,570	0
2 - Starr Insurance & Reinsurance Limited	Non-US Affiliated Non-captive	Unauthorized	477,390	0
3 - Swiss Reinsurance America Corporation	US Unaffiliated	Authorized	443,103	0
4 - National Indemnity Company	US Unaffiliated	Authorized	233,852	0
5 - Munich Reinsurance America, Inc.	US Unaffiliated	Authorized	125,479	0

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## HISTORY

Starr Surplus Lines Insurance Company (Starr Surplus Lines) was incorporated in the State of Illinois in January 2009, as a subsidiary of Starr Indemnity and Liability Company, itself ultimately owned by Starr International, Inc. (Panama). Financial control remains under Starr International. The company re-domesticated to Texas on January 1, 2018 and financial control of the company remains with Starr International. The company has been eligible to write surplus lines business in New York since May 5, 2010. As of December 31, 2023, Starr Surplus Lines is a Texas domestic surplus lines company and operated on a non-admitted basis in all fifty (50) states, the District of Columbia, Guam, Puerto Rico and the U.S. Virgin Islands.

## REINSURANCE

Starr Surplus Lines maintains a net quota share agreement with an affiliate, Starr Indemnity, for 100% of its aviation business and 75% of all other business with Starr International Insurance and Starr Indemnity each assuming 37.5% part of the 75%. Starr International also provides the company with an aggregate stop loss agreement which caps the company's loss ratio at 70%. As such, the financial strength of the company is heavily dependent on the credit risk of Starr Indemnity / Starr Global, as well as investment risk of its own investment portfolio, managed in common by Starr international. For the years 2020 through 2023, respectively, Starr Surplus Lines net reinsurance recoverable was shown as \$1.8bn, \$2.2bn, \$2.8bn and \$3.5bn, reflecting 951%, 925%, 1085% and 975% of company surplus.

## HOLDING COMPANY - [Website](#)

With roots dating to 1919 with insurance enterprises in Shanghai, China, by C.V. Starr, Starr International Co., Inc. was founded in 1943 in Panama and is the parent company of all international holdings of the group. Starr Companies is a global insurance and investment organization providing property and casualty insurance and reinsurance to business, industry and insurers. With a presence on five continents, through its operating insurance companies, Starr provides property, casualty, and accident & health insurance products as well as a range of specialty coverages including aviation, marine, energy and excess casualty insurance. Starr Companies also provides a broad spectrum of insurance-related services, including claims handling and settlement, reinsurance, risk assessment, and loss control. AM Best collectively rates three (3) insurance subsidiaries of the Starr International Group, including Starr Surplus Lines Insurance Company. For the years 2020 through 2023 the group was rated 'A'. Starr International Company, Inc. is a privately owned/controlled company group, and no financial information was publicly available.

## 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.