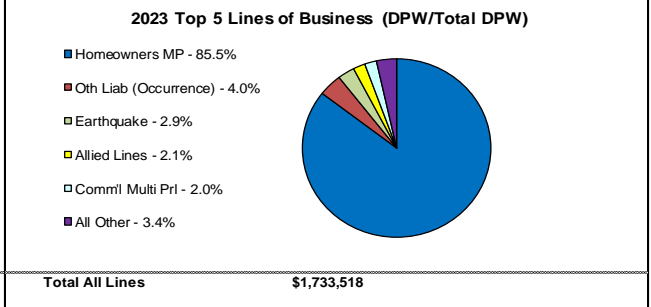
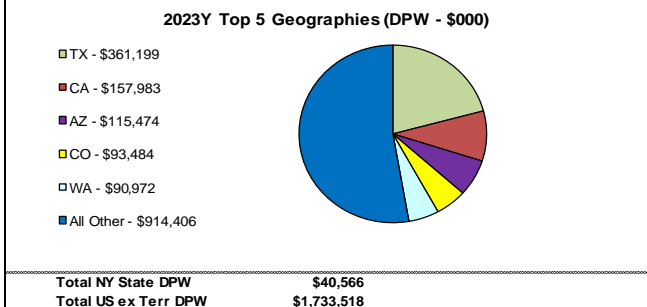
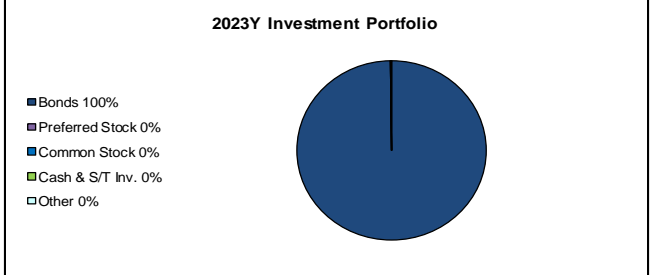
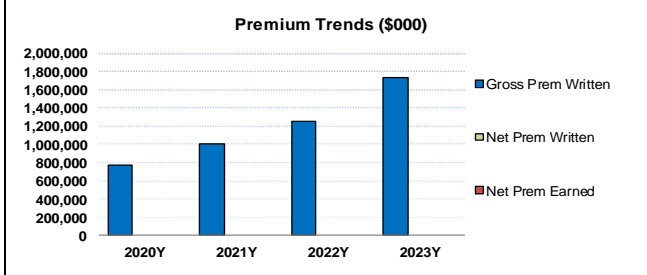
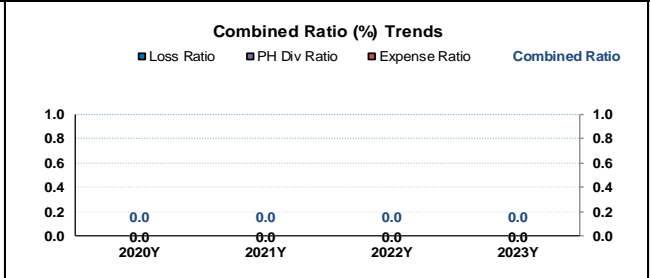
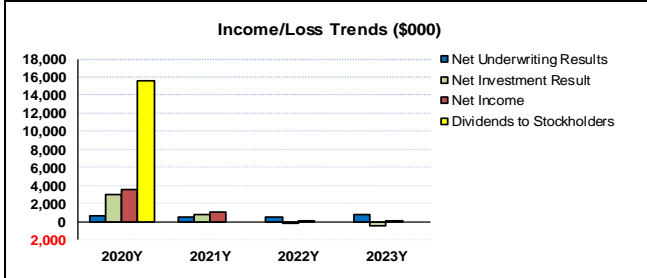




**HOMESITE INSURANCE COMPANY, NAIC #17221
AMERICAN FAMILY INSURANCE GROUP**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	162,211	301,848	270,120	490,764	RBC Ratio (%)	71,824.1	6,712.0	4,202.9	3,136.1
Total Liabilities	82,890	222,383	191,398	412,706	2yr Res Development	0	0	0	0
Policyholder Surplus	79,321	79,465	78,721	78,058	2yr Dev / Surplus	0.0%	0.0%	0.0%	0.0%
Cash & Invested Assets	63,045	63,979	66,712	57,728	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets/ Total Assets	38.9%	21.2%	24.7%	11.8%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	-12,065	46,178	27,536	17,540	Net Reins Recoverable	588,682	704,700	951,342	1,370,890
Loss & LAE Reserves	0	0	0	0	Net Reins Rec / Surplus	742.2%	886.8%	1208.5%	1756.2%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	0.0%	AMB / S&P Ratings	A / NR	A / NR	A / NR	A / NR



Total NY State DPW	\$40,566
Total US ex Terr DPW	\$1,733,518

Total All Lines	\$1,733,518
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**TOP 5 REINSURERS FOR HOMESITE INSURANCE CO. BY GROSS RECOVERABLES
PERIOD: 2023Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Homesite Insurance Company of the Midwest	US Affiliated Non-captive Non-pooling	Authorized	1,685,274	0
2 - National Flood Insurance Program	Mandatory Pools	Authorized	8,236	0
3 - Factory Mutual Insurance Company	US Unaffiliated	Authorized	2,446	0
4 - Florida Hurricane Catastrophe Fund	Mandatory Pools	Authorized	1,870	0
5 - The Travelers Indemnity Company	US Unaffiliated	Authorized	1	0

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ULTIMATE PARENT – American Family Insurance Group

Corporate Profile		Financial Strength Ratings	
Address:	American Family Insurance Group 6000 American Parkway Madison, WI, 53783	S&P Global:	-
Website:	www.amfam.com	Moody's:	#OUTSIDE SUBSCRIPTION
President :	-	Fitch:	-
Ticker Symbol:	-: -	AM Best - P&C:	-
SEC Filing:	NA		

Highlights (\$000)	2020Y	2021Y	2022Y	2023Y
Total Assets	33,941,801	36,852,585	36,087,741	38,023,466
Total Policy Reserves	17,825,729	19,136,783	21,498,240	23,929,350
Total Debt	NA	NA	NA	NA
Total Other Liabilities	5,513,975	6,306,948	6,398,993	6,088,046
Sep Account Liabilities	0	0	0	0
Total Liabilities	23,339,704	25,443,731	27,897,233	30,017,396
Total Equity	10,602,097	11,408,854	8,190,508	8,006,070
Total Liab & Equity	33,941,801	36,852,585	36,087,741	38,023,466
Book Value / Share (\$)	NA	NA	NA	NA
Reserves / Investments & Cash (x)	0.74	0.75	0.94	1.01
Reserves / Liabilities (x)	0.76	0.75	0.77	0.80
Reserves / Equity (x)	1.68	1.68	2.62	2.99
Debt / Equity (x)	NA	NA	NA	NA
Dec. 31 Closing Price (\$)	NA	NA	NA	NA
Net Income (\$)	404,000	898,090	-1,896,984	-909,738
Basic EPS (\$)	NA	NA	NA	NA
Investment Yield (%)	4.85	7.77	-0.73	3.56
Ratios (%)				
Loss Ratio	71.85	72.08	80.92	NA
Expense Ratio	31.65	31.72	30.48	NA
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>NA</u>
Combined Ratio	103.50	103.80	111.40	NA

HISTORY

Homesite Insurance Company (Homesite Insurance) was incorporated in 1985, in Connecticut, as Royal Special Risks Insurance Company, a subsidiary of Globe Indemnity Company, itself a subsidiary of Royal Group, Inc. In 1999, Globe Indemnity Company and Royal Group, Inc. entered into a definitive stock purchase agreement to sell the company to Homesite Group Inc. (HGI). Subsequent to its purchase, the company was renamed Homesite Insurance Company. In 2013, American Family Mutual Insurance Company (American Family) acquired 100% ownership of HGI and its subsidiaries, including the company. American Family is itself wholly owned by the American Family Insurance Mutual Holding Company (AFIMHC), collectively known as the American Family Group (AFG). The Company was re-domiciled from Connecticut to Wisconsin in 2016, the NAIC Lead State of the American Family Insurance Group. The company has been eligible to write business in New York since February 2020. As of December 31, 2023, Homesite Insurance is licensed in forty- four (44) states and the District of Columbia and operated on a non-admitted basis in three (3) states.

REINSURANCE

Homesite Insurance and eight (8) other affiliates cede 100% quota share to Homesite Insurance Company of the Midwest, who in-turn cedes 80% to the group parent, American Family. As a result of the 100% cession, no values are reported 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 American Family as well as investment risk of its own invested assets, managed in common by American Family. For the years 2020 through 2023, respectively, Homesite Insurance net reinsurance recoverable was shown as \$589M, \$705M, \$951M, and \$1,370M, representing 742%, 887%, 1208% and 1756% of company surplus.

HOLDING COMPANY

Founded 1927 as the Farmers Mutual Insurance Company, in Madison, Wisconsin, sold auto insurance to farmers. The company changed its name to American Family Insurance Company in 1963. The American Family Insurance group is the nation's 13th-largest property/casualty insurance group and sells American Family-brand products and insurance, primarily through exclusive agency owners in 19 states. The American Family Insurance group also includes American Family Connect Property and Casualty Insurance Company, Ameriprise Auto & Home, The General, Homesite companies and the Main Street America companies. AM Best collectively rates twenty-seven (27) insurance subsidiaries of the American Family Insurance Company group, including Homesite Insurance Company. For the years 2020 through 2023 AM Best rated the group 'A' and assigned the financial size of XV (\$2bn - >).

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.