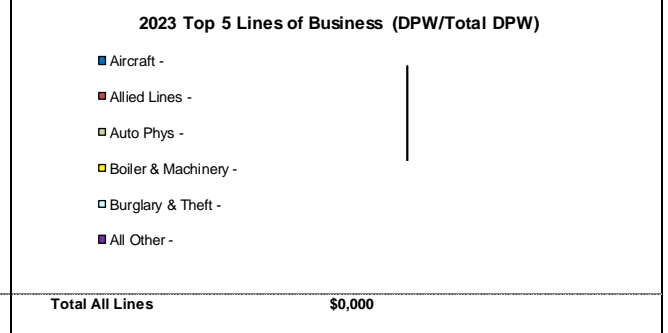
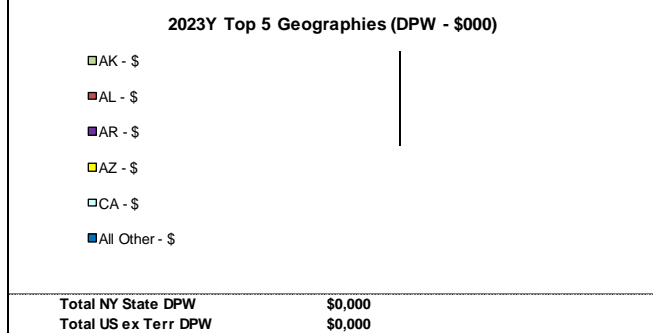
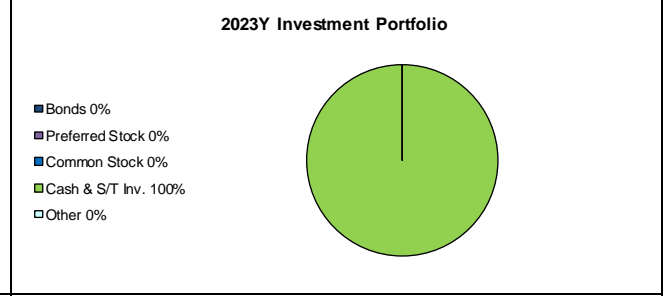
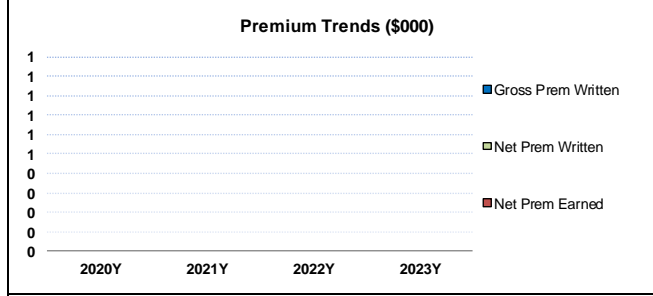
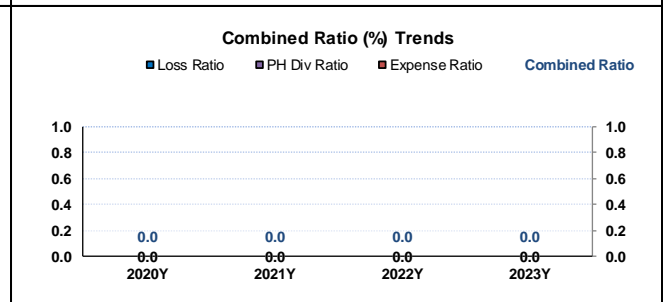
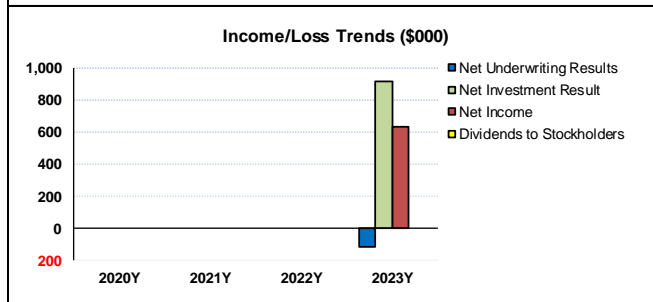




**BEAZLEY EXCESS AND SURPLUS INSURANCE COMPANY, NAIC #17520**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	NA	NA	NA	90,802	RBC Ratio (%)	NA	NA	NA	NA
Total Liabilities	NA	NA	NA	168	2yr Res Development	NA	NA	NA	0
Policyholder Surplus	NA	NA	NA	90,633	2yr Dev / Surplus	NA	NA	NA	NA
Cash & Invested Assets	NA	NA	NA	90,802	Affiliated Common Stck	NA	NA	NA	0
Cash & Invested Assets / Total Assets	NA	NA	NA	100.0%	Affiliated CS / Surplus	NA	NA	NA	0.0%
Net Cash from Operations	NA	NA	NA	802	Net Reins Recoverable	NA	NA	NA	0
Loss & LAE Reserves	NA	NA	NA	0	Net Reins Rec / Surplus	NA	NA	NA	0.0%
Loss & LAE Reserves/Surplus	NA	NA	NA	0.0%	AMB / S&P Ratings				A / NR



**TOP 5 REINSURERS FOR BEAZLEY EXCESS & SURPLUS INS I BY GROSS RECOVERABLES**

PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 --	-	-	-	-
2 --	-	-	-	-
3 --	-	-	-	-
4 --	-	-	-	-
5 --	-	-	-	-

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## ULTIMATE PARENT – BEAZLEY PLC

Corporate Profile		Financial Strength Ratings	
Address:	Beazley plc 22 Bishopsgate London, -, -	S&P Global:	-
Website:	<a href="http://www.beazley.com">www.beazley.com</a>	Moody's:	#OUTSIDE SUBSCRIPTION
President :	-	Fitch:	-
Ticker Symbol:	LSE: BEZ	AM Best - P&C:	-
2023 Form 10-K:	<a href="#">NA</a>		

Highlights (\$000)	2020Y	2021Y	2022Y	2023Y
Total Assets	10,587,700	12,807,400	11,713,000	13,665,400
Total Policy Reserves	7,378,400	8,871,800	NA	NA
Total Debt	637,200	631,900	620,700	624,900
Total Other Liabilities	340,000	481,100	524,000	610,500
Sep Account Liabilities	0	0	0	0
Total Liabilities	8,778,200	10,676,600	8,758,000	9,783,300
<b>Total Equity</b>	<b>1,809,500</b>	<b>2,130,800</b>	<b>2,955,000</b>	<b>3,882,100</b>
Total Liab & Equity	10,587,700	12,807,400	11,713,000	13,665,400
Book Value / Share (\$)	2.99	3.52	4.44	5.86
Reserves / Investments & Cash (x)	NA	NA	NA	NA
Reserves / Liabilities (x)	0.84	0.83	NA	NA
Reserves / Equity (x)	4.08	4.16	NA	NA
Debt / Equity (x)	0.35	0.30	0.21	0.16
Dec. 31 Closing Price (\$)	4.98	6.31	8.19	6.65
Net Income (\$)	-46,100	308,700	483,300	1,026,800
Basic EPS (\$)	-0.08	0.51	0.79	1.55
Investment Yield (%)	NA	NA	NA	NA
Ratios (%)				
Loss Ratio	73.00	58.00	NA	NA
Expense Ratio	36.00	35.00	NA	NA
PH Dividend Ratio	0.00	0.00	89.00	NA
Combined Ratio	109.00	93.00	89.00	NA

## HISTORY

Beazley Excess and Surplus Insurance Inc. (BESI) is a newly formed domestic stock corporation incorporated in May 2023. It received its certificate of authority in September 2023, under the laws of Connecticut, to operate as a domestic surplus line insurer. It was initially capitalized with \$50M in surplus, which comprised capital stock of \$2M and a paid-in contributed surplus of \$48M. BESI is a subsidiary of Beazley Holdings Inc (BHI), a downstream US holding company of Beazley plc. (Beazley). As of December 31, 2023, BESI is a Connecticut domestic surplus lines carrier and an eligible excess and surplus lines insurer in forty-two (42) states and the District of Columbia.

## REINSURANCE

BESI plans to have a quota share reinsurance contract with its affiliate, Beazley Insurance Designated Activity Company (BIDAC) domiciled in Ireland. BIDAC operates as the Beazley group's internal reinsurer. BIDAC will provide 100% reinsurance of BESI through a quota share agreement, whereby BESI will cede 100% of its risks to BIDAC and receive nothing back.

## HOLDING COMPANY

Beazley was founded in 1986 and is based in London, the United Kingdom. Beazley is a specialist insurance business that provides risk insurance and reinsurance solutions with operations in the United Kingdom, Europe, the United States and Asia. Beazley manages several Lloyd's syndicates, a European insurance company, BIDAC, a reinsurance intermediary manager, Beazley RI Manager, Inc. (BRIM), and two US admitted insurance companies, Beazley Insurance Company, Inc. (formerly known as Omaha Property & Casualty Insurance Company), and Beazley America Insurance Company, Inc. Beazley underwrites a diverse book of insurance and reinsurance businesses for clients worldwide. Beazley is a publicly traded company listed on the London Stock Exchange under the symbol [LSE:BEZ] and is a constituent of the FTSE 100. For the years 2020 through 2023, respectively, the group was rated by AM Best A, and assigned the financial size category of XV (>=\$2B).

## SUBSEQUENT NOTEWORTHY OBSERVATIONS

### 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.