



**SELECT INSURANCE COMPANY, NAIC #22233  
TRAVELERS COMPANY, INC**

Dollars in 000				
	2020Y	2021Y	2022Y	2023Y
Total Assets	80,908	80,622	80,701	81,144
Total Liabilities	17	6	61	64
Policyholder Surplus	80,892	80,615	80,640	81,080
Cash & Invested Assets	80,091	79,913	79,903	80,304
Cash & Invested Assets/ Total Assets	99.0%	99.1%	99.0%	99.0%
Net Cash from Operations	2,705	2,500	2,234	2,407
Loss & LAE Reserves	0	0	0	0
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	0.0%

  

	2020Y	2021Y	2022Y	2023Y
RBC Ratio (%)	32,107.1	21,040.8	19,309.2	16,807.3
2yr Res Development	0	0	0	0
2yr Dev / Surplus	0.0%	0.0%	0.0%	0.0%
Affiliated Common Stck	0	0	0	0
Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Reins Recoverable	6,202	797	860	1,764
Net Reins Rec / Surplus	7.7%	1.0%	1.1%	2.2%
AMB / S&P Ratings	A++ / AA	A++ / AA	A++ / AA	A++ / AA

  

**Income/Loss Trends (\$000)**

**Combined Ratio (%) Trends**

  

**Premium Trends (\$000)**

**2023Y Investment Portfolio**

  

**2023Y Top 5 Geographies (DPW - \$000)**

- AK - \$
- AL - \$
- AR - \$
- AZ - \$
- CA - \$
- All Other - \$

**2023 Top 5 Lines of Business (DPW/Total DPW)**

- Aircraft -
- Allied Lines -
- Auto Phys -
- Boiler & Machinery -
- Burglary & Theft -
- All Other -

  

<b>Total NY State DPW</b>	<b>\$0,000</b>
<b>Total US ex Terr DPW</b>	<b>\$0,000</b>

  

<b>Total All Lines</b>	<b>\$0,000</b>
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**TOP 5 REINSURERS FOR SELECT INSURANCE CO. BY GROSS RECOVERABLES**

PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - The Travelers Indemnity Company	US Affiliated Non-captive Non-pooling	Authorized	1,764	0
2 --	-	-	-	-
3 --	-	-	-	-
4 --	-	-	-	-
5 --	-	-	-	-

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## ULTIMATE PARENT – The Travelers Companies, Inc.

Corporate Profile		Financial Strength Ratings	
Address:	The Travelers Companies, Inc. 485 Lexington Avenue New York, NY, 10017	S&P Global:	-
Website:	<a href="http://www.travelers.com">www.travelers.com</a>	Moody's:	#OUTSIDE SUBSCRIPTION
President :	-	Fitch:	-
Ticker Symbol:	NYSE: TRV	AM Best - P&C:	-
SEC Filing:	<a href="#">10-K</a>		

Highlights (\$000)	2020Y	2021Y	2022Y	2023Y
Total Assets	116,764,000	120,466,000	115,717,000	125,978,000
Total Policy Reserves	74,004,000	77,287,000	80,485,000	85,768,000
Total Debt	6,912,000	7,621,000	7,570,000	8,274,000
Total Other Liabilities	5,733,000	5,998,000	5,683,000	6,497,000
Sep Account Liabilities	0	0	0	0
Total Liabilities	87,563,000	91,579,000	94,157,000	101,057,000
<b>Total Equity</b>	<b>29,201,000</b>	<b>28,887,000</b>	<b>21,560,000</b>	<b>24,921,000</b>
Total Liab & Equity	116,764,000	120,466,000	115,717,000	125,978,000
Book Value / Share (\$)	115.69	119.76	92.89	109.21
Reserves / Investments & Cash (x)	0.87	0.88	0.99	0.96
Reserves / Liabilities (x)	0.85	0.84	0.85	0.85
Reserves / Equity (x)	2.53	2.68	3.73	3.44
Debt / Equity (x)	0.24	0.26	0.35	0.33
Dec. 31 Closing Price (\$)	140.37	156.43	187.49	190.49
Net Income (\$)	2,697,000	3,662,000	2,842,000	2,991,000
Basic EPS (\$)	10.56	14.63	11.91	12.93
Investment Yield (%)	2.86	3.83	2.70	3.10
Ratios (%)				
Loss Ratio	65.10	65.10	67.10	68.90
Expense Ratio	29.90	29.40	28.50	28.10
PH Dividend Ratio	0.00	0.00	0.00	0.00
Combined Ratio	95.00	94.50	95.60	97.00

## HISTORY

Select Insurance Company (Select Insurance) was incorporated in the State of Texas in June 1955. No company history was available from 1955 to 1994 when it came under the financial and operations control of the Travelers Companies, Inc. (Travelers) in December 1994. The company has been eligible to write surplus lines business in New York at least since ELANY's inception in 1989. As of December 31, 2023, Select Insurance is licensed in thirty-eight (38) states, the District of Columbia and operated on a non-admitted basis in Connecticut, Missouri, New York and Utah.

## REINSURANCE

Select Insurance maintains a 100% quota share reinsurance agreement with an affiliate, Travelers Indemnity Company, who in turn pools all business written and assumed into the Travelers Pool that includes thirty-four (34) affiliates, with itself as pool lead, retention increased to 25.20% from 23.29%, following the pool's amendment in January 2020. As a result of the quota share agreement, 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 upon the credit risk of Travelers, as well as investment risk of its own investment portfolio, managed in common by Travelers. For the years 2020 through 2023, respectively, Select Insurance net reinsurance recoverable did not exceed 10% of company surplus.

## HOLDING COMPANY

The Travelers Companies, Inc., with headquarters in New York City, New York, is the result of the 2004 merger of the St. Paul Fire and Marine Insurance Group, formed in 1853 in Saint Paul, Minnesota, and the Travelers Insurance Group, formed in 1859, in Hartford, Connecticut. Travelers is a leading provider of property casualty insurance for auto, home and business, offering insurance products in all lines of business. AM Best collectively rates sixty (60) insurance subsidiaries of the Travelers Group, including Select Insurance Company. For the years 2020 through 2023, AM Best and S&P rated the group 'A++/AA'.

## 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.