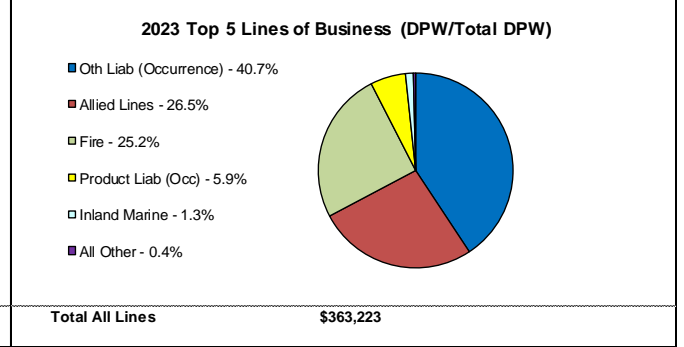
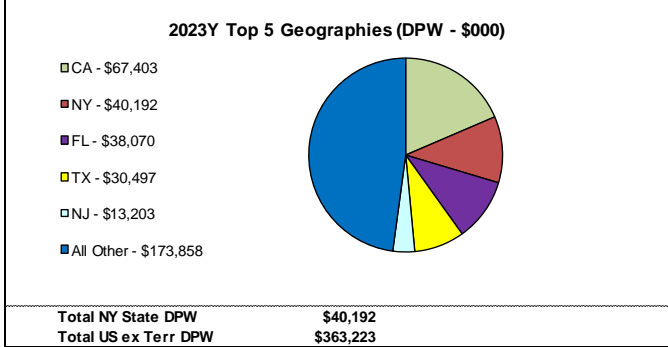
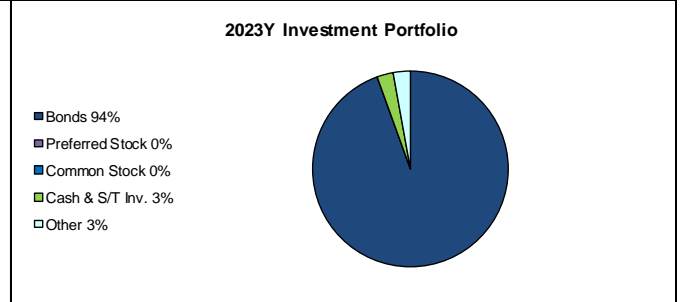
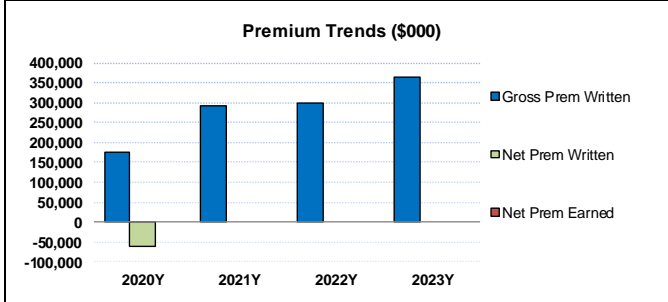
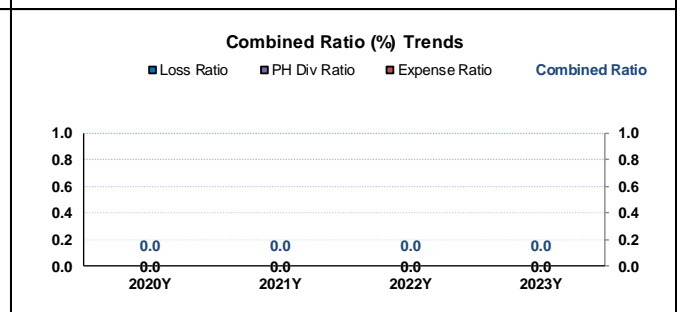
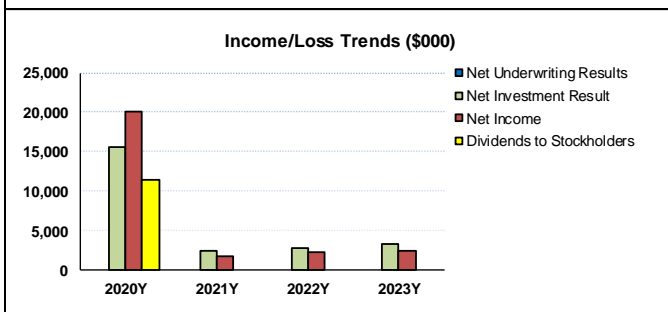




**NORTHFIELD INSURANCE COMPANY, NAIC #27987  
TRAVELERS COMPANIES, INC**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	145,830	149,101	149,495	161,203	RBC Ratio (%)	16,392.3	12,084.0	13,998.0	12,703.4
Total Liabilities	21,147	22,178	19,780	28,226	2yr Res Development	0	0	0	0
Policyholder Surplus	124,683	126,923	129,716	132,977	2yr Dev / Surplus	0.0%	0.0%	0.0%	0.0%
Cash & Invested Assets	130,252	131,383	132,627	136,467	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets / Total Assd	89.3%	88.1%	88.7%	84.7%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	-228,386	-258	-106	16,795	Net Reins Recoverable	375,412	541,580	647,191	696,514
Loss & LAE Reserves	0	0	0	0	Net Reins Rec / Surplus	301.1%	426.7%	498.9%	523.8%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	0.0%	AMB / S&P Ratings	A++ / NR	A++ / NR	A++ / NR	A++ / NR



**TOP 5 REINSURERS FOR NORTHFIELD 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 Pooling	Authorized	719,986	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

Northfield Insurance Company (Northfield Insurance) was organized in the State of Delaware in February 1972 and commenced business July 1973. In July 1989, the Company re-domesticated from Delaware to Missouri as subsidiary of Jupiter Holdings, Inc. In December 1998, the company was acquired by Associates First Capital Corporation. Financial and operations control of the company has been under the Travelers Companies, Inc. (Travelers) since October 2001. The company re-domesticated to Iowa in January 2002. Northfield Insurance has been eligible to write surplus lines business in New York since September 24, 1990. As of December 31, 2023, the company is licensed in Iowa and operated on a non-admitted basis in all fifty (50) states and the District of Columbia.

## REINSURANCE

Northfield Insurance is a participant in an intercompany pooling agreement including thirty-four (34) affiliates, with Travelers Indemnity Company, pool lead, retaining 23.29%. Northfield Insurance cedes 100% of its premiums to Travelers Indemnity and receives a 0.52% share of the pool's combined results, which includes lines of business not directly written by the company, such as workers' compensation, homeowners multiple peril, commercial multiple peril and private passenger auto liability. The reinsurance pool was amended effective January 1, 2020. Northfield and four (4) affiliates continued to cede 100% of their risks, but their share of combined risk was reduced to zero. As a result, the pool lead's participation increased to 25.20% from 23.29%. As such, the financial strength of the company is heavily dependent on the underwriting performance of its fellow pool members, 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, Northfield Insurance net reinsurance recoverable was shown at \$375M, \$542M, \$647M and \$696M, reflecting 301%, 427%, 499% and 524% 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. The 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 Northfield Insurance Company. For the years 2020 through 2023, AM Best rated the group 'A++' and assigned financial size of XV (\$2b - >).

## 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.