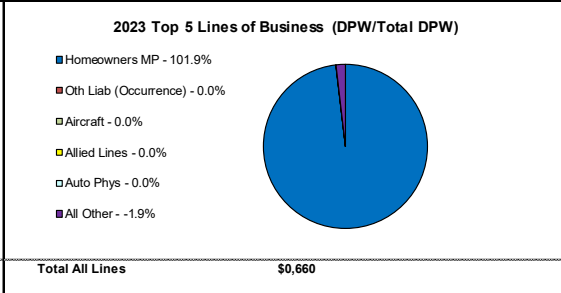
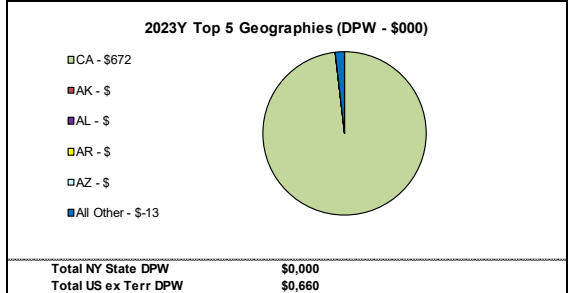
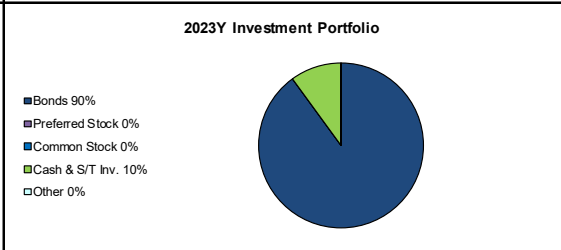
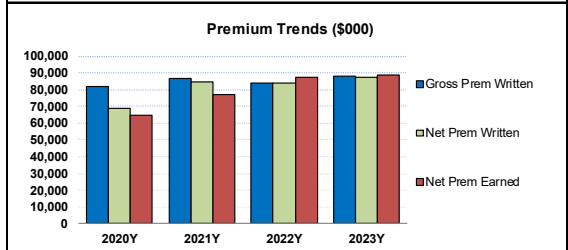
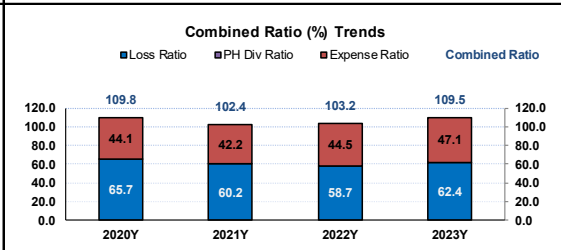
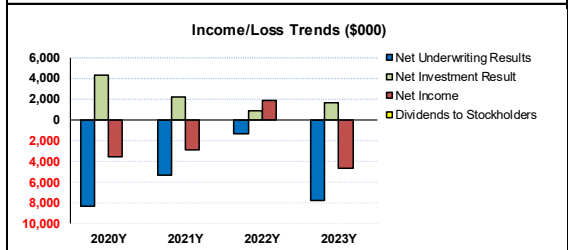




**AMERICAN WESTERN HOME INSURANCE COMPANY, NAIC #35912
MUNCHENER RUECKVERSICHERUNGS-GESELLSCHAFT AG 'MUNICH RE'**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	145,458	168,636	144,831	130,084	RBC Ratio (%)	825.1	673.7	595.5	458.5
Total Liabilities	80,085	109,336	83,712	73,634	2yr Res Development	-1,599	-981	-313	-897
Policyholder Surplus	65,373	59,300	61,119	56,450	2yr Dev/ Surplus	-239.1%	-144.2%	-47.9%	-151.3%
Cash & Invested Assets	77,883	87,223	80,432	81,561	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets/ Total Ass	53.5%	51.7%	55.5%	62.7%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	-10,931	8,967	5,328	-1,190	Net Reins Recoverable	-6,882	-25,879	-6,876	-5,923
Loss & LAE Reserves	13,452	17,019	19,373	18,500	Net Reins Rec / Surplus	-10.5%	-43.6%	-11.3%	-10.5%
Loss & LAE Reserves/Surplus	20.6%	28.7%	31.7%	32.8%	AMB / S&P Ratings	A+ / NR	A+ / NR	A+ / NR	A+ / NR



Total NY State DPW	\$0,000
Total US ex Terr DPW	\$0,660

Total All Lines	\$0,660
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TOP 5 REINSURERS FOR AMERICAN WESTERN HOME INS CO. BY GROSS RECOVERABLES

PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - American Modern Home Insurance Company	US Affiliated Pooling	Authorized	1,637	0
2 - -	-	-	-	-
3 - -	-	-	-	-
4 - -	-	-	-	-
5 - -	-	-	-	-

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ULTIMATE PARENT – Münchener Rückversicherungs-Gesellschaft Aktiengesellschaft in München

Corporate Profile		Financial Strength Ratings	
Address:	Münchener Rückversicherungs-Gesellschaft Aktier Königinstr. 107 Munich, -, -	S&P Global:	-
Website:	www.munichre.com	Moody's:	#OUTSIDE SUBSCRIPTION
President :	-	Fitch:	AA
Ticker Symbol:	XTRA: MUV2	AM Best - P&C:	-
SEC Filing:	N/A		

Highlights (\$000)	2020Y	2021Y	2022Y	2023Y
Total Assets	297,946,478	312,404,569	269,391,000	273,793,000
Total Policy Reserves	226,800,763	240,143,108	NA	NA
Total Debt	6,341,799	6,363,972	6,095,000	5,891,000
Total Other Liabilities	11,591,283	10,720,135	22,501,000	14,008,000
Sep Account Liabilities	7,955,150	8,998,471	NA	NA
Total Liabilities	267,952,424	281,459,112	242,146,000	244,021,000
Total Equity	29,994,054	30,945,457	27,245,000	29,772,000
Total Liab & Equity	297,946,478	312,404,569	269,391,000	273,793,000
Book Value / Share (\$)	213.38	220.06	196.84	220.28
Reserves / Investments & Cash (x)	NA	NA	NA	NA
Reserves / Liabilities (x)	0.85	0.85	NA	NA
Reserves / Equity (x)	7.56	7.76	NA	NA
Debt / Equity (x)	0.21	0.21	0.22	0.20
Dec. 31 Closing Price (\$)	242.80	260.50	304.00	375.10
Net Income (\$)	1,211,065	2,932,239	5,309,000	4,597,000
Basic EPS (\$)	8.63	20.93	38.12	33.87
Investment Yield (%)	NA	NA	NA	NA
Ratios (%)				
Loss Ratio	NA	NA	NA	NA
Expense Ratio	NA	NA	NA	NA
PH Dividend Ratio	<u>NA</u>	<u>NA</u>	<u>NA</u>	<u>NA</u>
Combined Ratio	NA	NA	NA	NA

HISTORY

American Western Home Insurance Company (American Western Home) was incorporated in the State of Oklahoma in December 1978, as a subsidiary of The Midland Company. The company is the direct subsidiary of American Modern Home Insurance Company (American Home) (Ohio) and financial and operations control has been under Münchener Rückversicherungs-Gesellschaft (“Munich Re”) since April 2008. The company has been eligible to write surplus lines business in New York since June 20, 2002. As of December 31, 2023, American Western Home is licensed in Oklahoma and Louisiana and operated on a non-admitted basis in forty-eight (48) states and the District of Columbia.

REINSURANCE

American Western Home is a participant in an intercompany pooling agreement including seven (7) affiliates, with its parent, American Home, pool lead retaining 30%. American Western Home cedes 100% of its premiums to American Home and receives a 10.0% share of the pool’s combined results, which includes lines of business not directly written by the company, such as inland marine, ocean marine and private passenger auto liability. All pooled company results are combined with the results of Munich Re American and The Hartford Steam Boiler Inspection and Insurance Company, also subsidiaries of Munich Re. As such, the financial strength of the company is heavily dependent upon the underwriting performance of its fellow pool members, the credit risk of Munich Re, as well as the investment risk of its own investment portfolio, managed in common by Munich Re.

HOLDING COMPANY

Founded in 1880, as the Munchener Ruckversicherungs-Gesellschaft, the company group now known as Munich Re is one of the world’s largest insurers. Munich Re is active in all lines of insurance covering all major commercial and insurance enterprises: personal lines, commercial lines, specialty lines, life, health, national and global reinsurance p&c and life, Lloyds, financial, reputational, weather, captives, insurance securitization, engineering and risk management. Munich Re operates worldwide and is headquartered in Munich, Germany. Due to the size and global reach of Munich Re, AM Best rates various divisions within the group. AM Best collectively rates twenty-two (22) insurance subsidiaries of the Munich Reinsurance Co., including American Western Home Insurance Company. For the years 2020 through 2023 the group was rated ‘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.