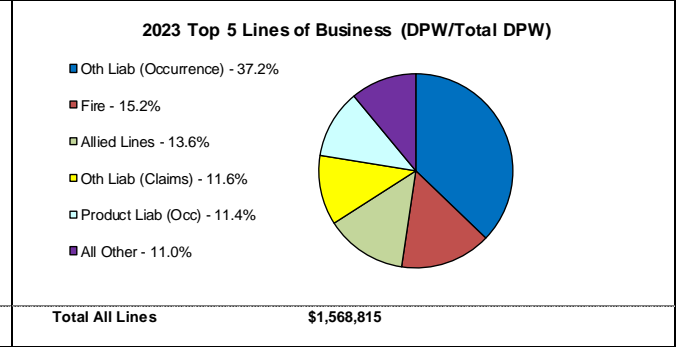
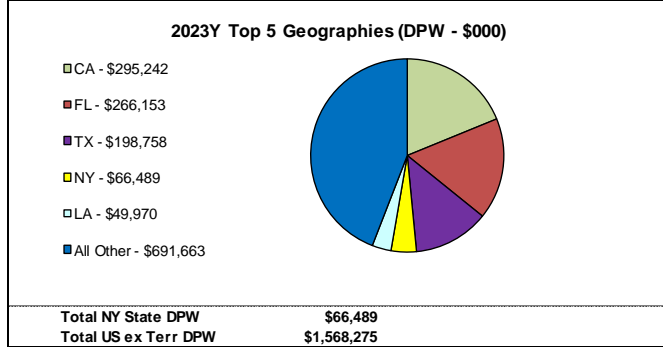
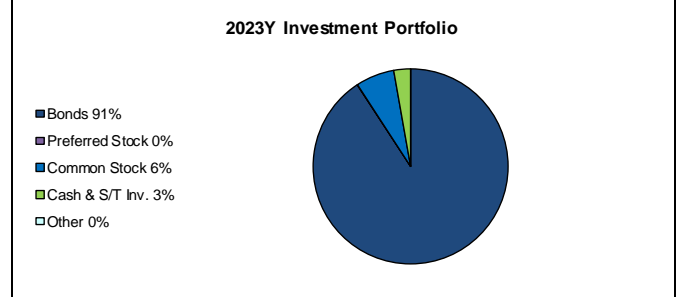
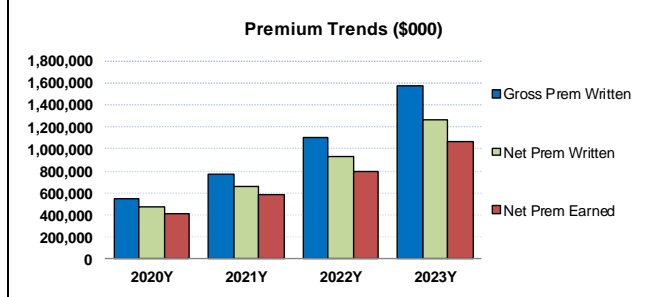
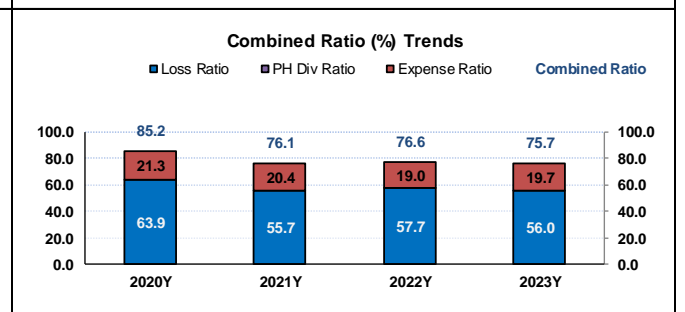
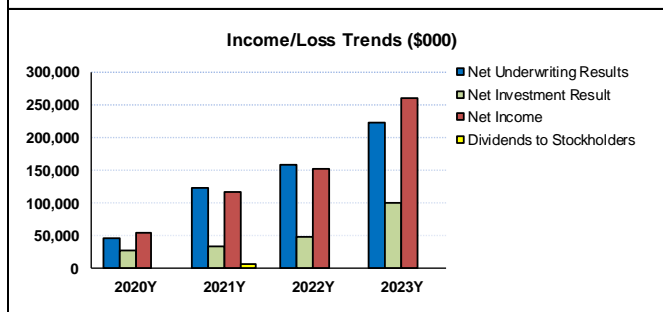




KINSALE INSURANCE GROUP, NAIC #38920
KINSALE CAPITAL GROUP, INC

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	1,294,290	1,726,938	2,402,565	3,357,670	RBC Ratio (%)	392.6	339.5	343.1	342.4
Total Liabilities	818,224	1,120,028	1,566,682	2,190,657	2yr Res Development	-6,410	-13,876	-44,552	-47,927
Policyholder Surplus	476,066	606,910	835,883	1,167,013	2yr Dev / Surplus	-274.5%	-397.8%	-935.8%	-789.7%
Cash & Invested Assets	1,215,106	1,627,857	2,215,249	3,153,456	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets/ Total Asset	93.9%	94.3%	92.2%	93.9%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	270,752	384,958	529,150	838,928	Net Reins Recoverable	105,091	140,937	231,820	253,514
Loss & LAE Reserves	552,001	763,383	1,060,904	1,450,774	Net Reins Rec / Surplus	22.1%	23.2%	27.7%	21.7%
Loss & LAE Reserves/Surplus	116.0%	125.8%	126.9%	124.3%	AMB / S&P Ratings	A / NR	A / NR	A / NR	A / NR



TOP 5 REINSURERS FOR KINSALE INSURANCE CO. BY GROSS RECOVERABLES

PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Munich Reinsurance America, Inc.	US Unaffiliated	Authorized	76,027	0
2 - Swiss Reinsurance America Corporation	US Unaffiliated	Authorized	36,519	0
3 - SCOR Reinsurance Company	US Unaffiliated	Authorized	32,663	0
4 - General Reinsurance Corporation	US Unaffiliated	Authorized	29,515	0
5 - Odyssey Reinsurance Company	US Unaffiliated	Authorized	21,466	0

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ULTIMATE PARENT – Kinsale Capital Group, Inc.

Corporate Profile		Financial Strength Ratings	
Address:	Kinsale Capital Group, Inc. 2035 Maywill Street Richmond, VA, 23230	S&P Global:	-
Website:	www.kinsalecapitalgroup.com	Moody's:	#OUTSIDE SUBSCRIPTION
President :	Brian Donald Haney	Fitch:	-
Ticker Symbol:	NYSE: KNSL	AM Best - P&C:	-
SEC Filing:	10-K		

Highlights (\$000)	2020Y	2021Y	2022Y	2023Y
Total Assets	1,546,896	2,025,655	2,747,122	3,772,974
Total Policy Reserves	896,999	1,229,074	1,738,079	2,394,226
Total Debt	42,570	42,696	195,747	183,846
Total Other Liabilities	13,769	38,438	35,823	60,488
Sep Account Liabilities	0	0	0	0
Total Liabilities	970,658	1,326,320	2,001,673	2,686,142
Total Equity	576,238	699,335	745,449	1,086,832
Total Liab & Equity	1,546,896	2,025,655	2,747,122	3,772,974
Book Value / Share (\$)	25.32	30.63	32.28	46.88
Reserves / Investments & Cash (x)	0.70	0.73	0.79	0.77
Reserves / Liabilities (x)	0.92	0.93	0.87	0.89
Reserves / Equity (x)	1.56	1.76	2.33	2.20
Debt / Equity (x)	0.07	0.06	0.26	0.17
Dec. 31 Closing Price (\$)	200.13	237.89	261.52	334.91
Net Income (\$)	88,419	152,659	159,114	308,093
Basic EPS (\$)	3.96	6.73	6.97	13.37
Investment Yield (%)	4.29	3.81	1.32	4.76
Ratios (%)				
Loss Ratio	63.90	54.38	56.30	54.60
Expense Ratio	22.80	23.23	22.20	20.80
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Combined Ratio	86.70	77.61	78.50	75.40

HISTORY

Kinsale Insurance Company (Kinsale Insurance) was incorporated in the State of Arkansas in February 1990 as FG Casualty Company, a subsidiary of Citicorp. In March 1996, the company was acquired by Southern California Physicians Insurance Exchange and the name was changed to American Healthcare Specialty Insurance Company. From 2008 through 2021, financial control was under The Doctors' Company, an Interinsurance Exchange. The company was acquired by Kinsale Capital Group, Inc. (Kinsale Capital) in February 2010 and adopted its current name. The company has been eligible to write surplus lines business in New York since August 26, 2010. As of December 31, 2023, Kinsale Insurance is an Arkansas domestic surplus lines insurer and operated on a non-admitted basis in all fifty (50) states, the District of Columbia Puerto Rico and the U.S. Virgin Islands.

REINSURANCE

All reinsurance was provided by unaffiliated and authorized named reinsurers. For the years 2020 through 2023, respectively, Kinsale Insurance net reinsurance recoverable were shown as \$105M, \$141M, \$232M and \$253M, representing 22%, 23%, 28% and 22% of company surplus.

HOLDING COMPANY

Founded in 2004 with headquarters in Richmond, VA, Kinsale Capital Group, Inc. is a specialty insurance company focusing on the excess and surplus lines market, writing business through the company and as an underwriting manager of E&S business for the broker community through Aspera Ins. Services, Inc., targeting small to medium sized companies. AM Best collectively rates two (2) insurance subsidiaries of the Kinsale Capital Group, including Kinsale Insurance Company. For the years 2020 through 2023 the group was rated 'A+' and assigned the financial size of XII (\$1bn - \$1.25bn).

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.