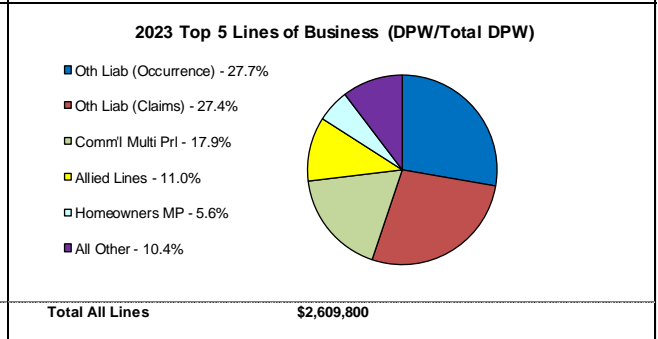
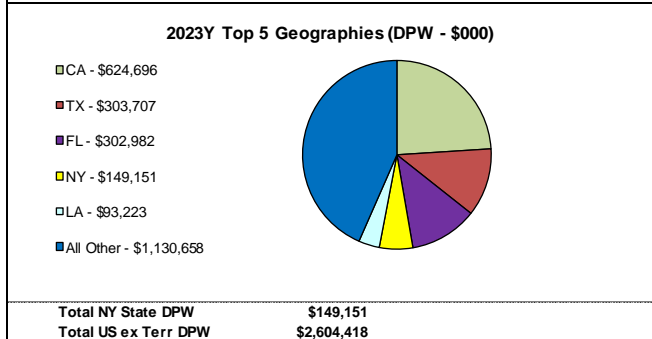
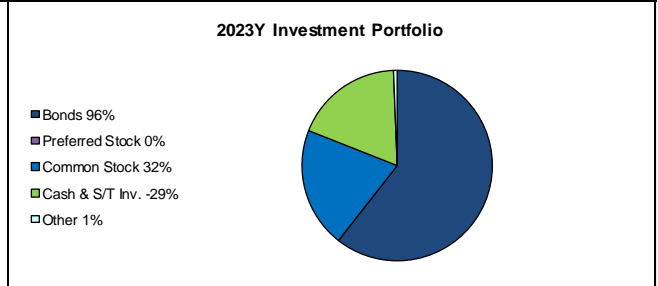
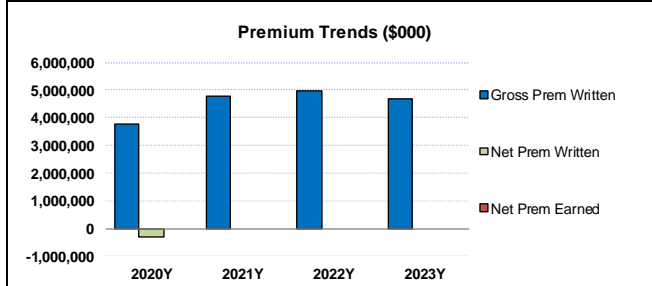
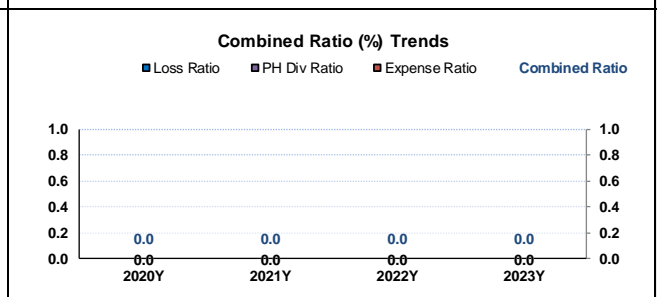
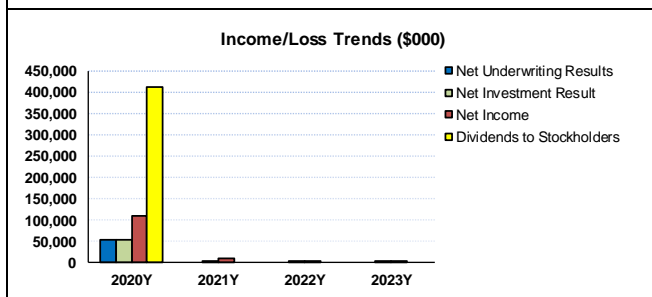




**SCOTTSDALE INSURANCE COMPANY, NAIC #41297
NATIONWIDE MUTUAL INSURANCE COMPANY**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	1,268,175	1,434,284	1,418,488	1,318,906	RBC Ratio (%)	575.5	611.4	1,208.0	1,607.1
Total Liabilities	1,117,989	1,270,828	1,256,347	1,146,598	2yr Res Development	0	0	0	0
Policyholder Surplus	150,186	163,456	162,141	172,308	2yr Dev / Surplus	0.0%	0.0%	0.0%	0.0%
Cash & Invested Assets	179,027	129,299	198,089	205,204	Affiliated Common Stck	62,311	63,755	64,830	66,255
Cash & Invested Assets/ Total Assets	14.1%	9.0%	14.0%	15.6%	Affiliated CS / Surplus	41.5%	39.0%	40.0%	38.5%
Net Cash from Operations	23,847	22,271	28,801	-19,547	Net Reins Recoverable	7,570,794	8,417,131	8,657,730	8,820,918
Loss & LAE Reserves	0	0	0	0	Net Reins Rec / Surplus	5040.9%	5149.5%	5339.6%	5119.3%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	0.0%	AMB / S&P Ratings	A / A+	A / A+	A / A+	A / A+



TOP 5 REINSURERS FOR SCOTTSDALE INSURANCE CO. BY GROSS RECOVERABLES

PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Nationwide Mutual Insurance Company	US Affiliated Pooling	Authorized	9,302,688	0
2 - Munich Reinsurance America, Inc.	US Unaffiliated	Authorized	68,669	0
3 - Markel Global Reinsurance Company	US Unaffiliated	Authorized	53,014	0
4 - Endurance Assurance Corporation	US Unaffiliated	Authorized	42,244	0
5 - Transatlantic Reinsurance Company	US Unaffiliated	Authorized	35,679	915

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HISTORY

Scottsdale Insurance Company (Scottsdale Insurance) was incorporated in the State of Delaware in January 1982, as a subsidiary of Nationwide Mutual Insurance Company (Nationwide). In March 1988 the company re-domesticated to Ohio. Effective October 1, 2018, Western Heritage Insurance Company was merged into the company, with Scottsdale Insurance continuing as the surviving company. Financial and operations control of the company remains under Nationwide. 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, Scottsdale Insurance is licensed in Ohio, Arizona and Delaware and operated on a non-admitted basis in forty-seven (47) states, the District of Columbia, Puerto Rico and the U.S. Virgin Islands.

REINSURANCE

Scottsdale Insurance is a participant in an intercompany pooling agreement including ten (10) affiliates, with its parent, Nationwide, pool lead, retaining 94%, Nationwide Agribusiness Insurance Company (3%), and three (3) additional participants as net (1%) each. All other participants have a 0% net. The company cedes 100% of its premiums to Nationwide and receives a 0% share of the pool's combined results as of December 2020. As such, the financial strength of Scottsdale Insurance is heavily dependent upon the underwriting performance of its fellow pool members, the credit risk of Nationwide, as well as investment risk of its own investment portfolio, managed in common by Nationwide. For the years 2020 through 2023, respectively, Scottsdale Insurance net reinsurance recoverable was shown as \$7.6bn, \$8.4bn, \$8.7bn and \$8.8bn, reflecting 5041%, 5149%, 5340% and 5119% of company surplus.

HOLDING COMPANY

Founded in 1925 as the Farm Bureau Mutual Automobile Insurance Company in Columbus, Ohio, the company now known as Nationwide Mutual Ins. Group (Nationwide) is a Fortune 100 company and one of the largest and strongest diversified insurance and financial services organizations in the United States. Nationwide provides a full range of insurance and financial services, including auto, commercial, homeowners, farm and life insurance; public and private sector retirement plans, annuities and mutual funds; banking and mortgages; excess & surplus, specialty and surety; pet, motorcycle and boat insurance. AM Best collectively rates forty-two (42) insurance subsidiaries of the Nationwide Ins. group, including Scottsdale Insurance Company. For the years 2020 through 2023 the group was rated by AM Best and S&P as 'A+/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.