



# Westchester Surplus Lines Insurance Company

## Insurer Financial Report 2024 | Annual

FEIN: 58-2139927

NAIC: 10172

A.M.Best: A++

State of Domicile: Georgia

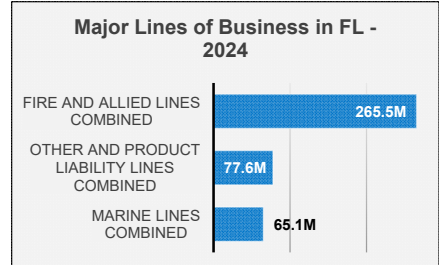
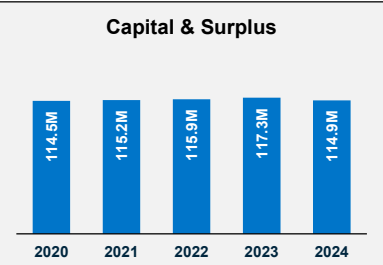
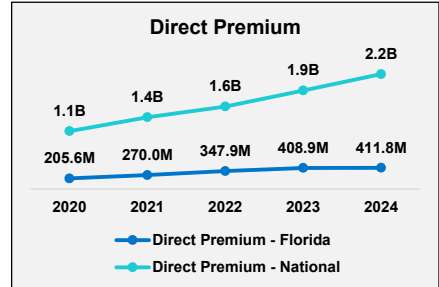
Main Office: Philadelphia, PA

Parent: Chubb US Holdings Inc

Incorporation Date: 6/30/1971

Website: www.chubb.com

Financial Highlights	2024	2023	% Change	2022	2021	2020
Total Admitted Assets	706,178,882	603,084,374	17.1%	478,817,135	432,028,356	337,451,685
Total Liabilities	591,290,630	485,790,691	21.7%	362,891,608	316,812,470	222,971,527
Capital & Surplus	114,888,252	117,293,683	-2.1%	115,925,527	115,215,886	114,480,158
Premiums and Agent's Balances	232,326,612	171,742,664	35.3%	136,238,569	121,518,200	119,457,444
Losses	0	0	NM	0	0	0
Loss Adjustment Expenses	0	0	NM	0	0	0
Underwriting Gain/Loss	0	0	NM	0	0	0
Net Income (Loss) After Tax	(2,453,657)	1,308,252	-287.6%	677,400	701,310	684,982
Cash Flow from Operations	(25,086,196)	34,465,432	-172.8%	18,970,507	30,975,997	(19,119,775)
Unrealized Capital Gains (Losses)	0	0	NM	0	0	0
Gross Premium	2,227,132,005	1,909,187,310	16.7%	1,599,051,731	1,390,798,240	1,121,776,997
Net Premium	0	0	NM	0	0	0
Direct Premium - National	2,226,736,469	1,908,965,554	16.6%	1,599,078,890	1,390,652,181	1,121,345,843
Direct Premium - Florida	411,811,689	408,938,261	0.7%	347,947,874	270,028,455	205,624,465



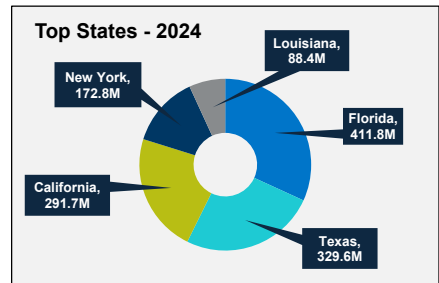
PAB: % of Policyholders Surplus	202.2%	146.4%	38.1%	117.5%	105.5%	104.3%
Gross Premium to Surplus Ratio (IRIS #1)	1938.5%	1627.7%	19.1%	1379.4%	1207.1%	979.9%
Net Premium to Surplus Ratio (IRIS #2)	0.0%	0.0%	NM	0.0%	0.0%	0.0%
% of Direct Premium in Florida	18.5%	21.4%	-13.7%	21.8%	19.4%	18.3%
Liabilities to Assets Ratio	83.7%	80.6%	3.9%	75.8%	73.3%	66.1%
Debt to Equity Ratio	514.7%	414.2%	24.3%	313.0%	275.0%	194.8%

**Comments / Notes**

- Debt/Equity ratio appears high.
- PAB equal to 202.2% of Surplus.
- The Co. is a participant in a Quota Share Reinsurance Agreement and cedes 100% of its business to ACE American.
- IRIS ratios #1, 5, 9, and 10 are outside the usual range.

Combined Ratio	0%	0%	0.0%	0%	0%	0%
Losses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Loss Expenses Incurred Ratio	0%	0%	0.0%	0%	0%	0%
Other U/W Exp. Incurred Ratio	0%	0%	0.0%	0%	0%	0%

Reinsurers (Top 5)	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
ACE American Insurance Co.	US Affiliated Non-captive Non-pooling	Authorized	3,501,098	0



\* Data displayed in \$000

NM: The value is outside of the meaningful range for this item.