



**REPORT ON EXAMINATION  
OF  
XL INSURANCE COMPANY OF NEW YORK, INC.  
AS OF DECEMBER 31, 2020**

**EXAMINER:  
DATE OF REPORT:**

**WAYNE LONGMORE  
MAY 12, 2022**

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KATHY HOCHUL  
Governor



ADRIENNE A. HARRIS  
Superintendent

May 12, 2022

Honorable Adrienne A. Harris  
Superintendent  
New York State Department of Financial Services  
Albany, New York 12257

Madam:

Pursuant to the requirements of the New York Insurance Law, and in compliance with the instructions contained in Appointment Number 32195 dated February 9, 2021, attached hereto, I have made an examination into the condition and affairs of XL Insurance Company of New York, Inc. as of December 31, 2020, and submit the following report thereon.

Wherever the designations "XLNY" or "the Company" appears herein without qualification, it should be understood to indicate XL Insurance Company of New York, Inc.

Wherever the term "Department" appears herein without qualification, it should be understood to mean the New York State Department of Financial Services.

Due to the COVID-19 pandemic, the examination was conducted remotely.

This report on examination was updated in July 2022 to reflect a minor revision in section 2D.

## 1. SCOPE OF EXAMINATION

The Department has performed an examination of XL Insurance Company of New York, Inc., a multi-state insurer. The previous examination was conducted as of December 31, 2015. This examination covered the five-year period from January 1, 2016 through December 31, 2020. Transactions occurring subsequent to this period were reviewed when deemed appropriate by the examiner.

New York was the lead state of the AXA Insurance Group. The examination was performed concurrently with the examinations of the following insurers:

<u>Company</u>	<u>State of Domicile</u>
T.H.E. Insurance Company	Louisiana
Catlin Insurance Company, Inc.	Texas
XL Select Insurance Company	Delaware
Greenwich Insurance Company (“GIC”)	Delaware
XL Insurance America, Inc. (“XLIA”)	Delaware
Catlin Specialty Insurance Company	Delaware
Indian Harbor Insurance Company	Delaware
XL Specialty Insurance Company	Delaware
XL Reinsurance America Inc. (“XLRA”)	New York

Other states participating in this examination were Delaware, Louisiana, and Texas.

This examination was conducted in accordance with the National Association of Insurance Commissioners (“NAIC”) Financial Condition Examiners Handbook, which requires that we plan and perform the examination to evaluate the financial condition and identify current and prospective risks of the Company by obtaining information about the Company including corporate governance, identifying and assessing inherent risks within the Company and evaluating system controls and procedures used to mitigate those risks. This examination also includes assessing the principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation, management’s compliance with New York laws, statutory accounting principles, and annual statement instructions.

This examination report includes, but is not limited to, the following:

- Company history
- Management and control
- Territory and plan of operation
- Reinsurance
- Holding company description
- Financial statement presentation
- Loss review and analysis
- Significant subsequent events
- Summary of recommendations

This report on examination is confined to financial statements and comments on those matters that involve departures from laws, regulations or rules, or that are deemed to require explanation or description.

## **2. DESCRIPTION OF COMPANY**

XL Insurance Company of New York, Inc. was incorporated under the laws of the State of New York on September 23, 1994 as the Great Lakes American Reinsurance Company. It became licensed on October 1, 1994 and commenced business on that same date. The Company was a member of the Munich Reinsurance Group and a wholly owned subsidiary of the Great Lakes Reinsurance Company.

On July 15, 1997, the Company was acquired by Folksamerica Holding Company and Folksamerica Reinsurance Company. Effective August 25, 1997, the name of the Company was changed to Folksamerica General Insurance Company.

On March 5, 1998, the Company was acquired as a shell by XL Capital Ltd., a Cayman Islands domiciled company, also known as XLIT Ltd. ("XL Capital"). On May 7, 1998, the Company's name was changed to X.L. Insurance Company of America, Inc. and its current title was adopted on April 9, 1999.

On June 18, 1999, XL Capital acquired NAC Re Corporation ("NAC Re") in a pooling of interest stock transaction. Subsequent to this acquisition, a reorganization plan was submitted to the Department. As part of this restructuring, NAC Re acquired 100% of the common stock of the Company. Effective July 1, 1999, the Company became a participant in an intercompany reinsurance pooling agreement with various affiliated companies, with NAC Re functioning as the pool leader. The Company's outstanding shares were subsequently contributed by XL Capital to NAC Re in September 1999.

On January 9, 2001, NAC Re's name was changed to XL Reinsurance America Inc. In June 2003, the outstanding shares of the Company were contributed by XLRA to GIC, and then by GIC to XLIA.

On July 1, 2010, XL Group plc, an Irish public limited company ("XL Group") and XL Capital completed a re-domestication transaction in which all the ordinary shares of XL Capital were exchanged for all the ordinary shares of XL Group. As a result, XL Capital became a wholly owned subsidiary of XL Group. On July 1, 2010, XL Capital was renamed to XL Group Ltd., and effective November 8, 2011, changed its name to XLIT Ltd.

On May 1, 2015, XL Group acquired the Catlin Group Ltd (“Catlin”). On September 28, 2015, XL Group effected an internal reorganization to align the newly acquired insurance operations of Catlin with XL Group's existing operations. As a result of the reorganization, Catlin, LLC, a Delaware corporation, became a wholly owned subsidiary of X.L. America, Inc. Catlin, LLC included three regulated insurance entities: Catlin Specialty Insurance Company, a Delaware company; Catlin Indemnity Company, also a Delaware company; and Catlin Insurance Company, Inc., a Texas company. Catlin Indemnity Company was sold effective November 23, 2020.

During 2016, the lead company of the XL Group, named XL Group Ltd. (“XL”), re-domesticated from Ireland to Bermuda.

Effective September 12, 2018, AXA S.A., (“AXA”), a company organized under the laws of France, acquired XL by means of a merger of Camelot Holdings Ltd., (“Camelot”), a Bermuda exempted company, with and into XL Group Ltd., a Bermuda exempted company and the indirect parent of the Company, with XL continuing as the surviving company and a direct, wholly-owned subsidiary of AXA, pursuant to an agreement and plan of merger, dated March 5, 2018, by and among AXA, Camelot and XL.

Post-acquisition, the Company is part of the group of companies comprising AXA XL, which is the property and casualty division of AXA in the United States.

#### A. Corporate Governance

Pursuant to the Company’s charter and by-laws, management of the Company is vested in a board of directors consisting of not less than seven nor more than 21 members. The board meets at least four times during each calendar year. As of December 31, 2020, the board of directors was comprised of the following seven members:

<u>Name and Residence</u>	<u>Principal Business Affiliation</u>
Steven Peter Agosta Rye, NY	Senior Vice President, General Counsel and Secretary, XL Reinsurance America Inc.
David Douglas Brooks Weatogue, CT	Senior Vice President, XL Insurance Company of New York, Inc.
James Michael DiVirgilio Unionville, CT	Senior Vice President, XL Insurance Company of New York, Inc.

<u>Name and Residence</u>	<u>Principal Business Affiliation</u>
Donna Marie Nadeau Green Brook, NJ	Executive Vice President, XL Insurance Company of New York, Inc.
James Michael Norris Norwalk, CT	Senior Vice President, XL Insurance Company of New York, Inc.
Joseph Anthony Tocco Commack, NY	President, Chief Executive Officer and Chairman, XL Insurance Company of New York, Inc.
Todd David Zimmerman* Prairie du Sac, WI	Senior Vice President, XL Insurance Company of New York, Inc.

\*Mr. Todd Zimmerman resigned effective December 31, 2020. Mr. Christopher Buse was appointed to the board effective June 22, 2021.

As of December 31, 2020, the principal officers of the Company were as follows:

<u>Name</u>	<u>Title</u>
Joseph Anthony Tocco	President, Chief Executive Officer and Chairman
Toni Ann Perkins	Secretary
Gabriel George Carino III	Treasurer
Andrew Robert Will	Controller

#### B. Territory and Plan of Operation

As of December 31, 2020, the Company was licensed to write business in 49 states and the District of Columbia. It is licensed in Florida as a qualified or accredited reinsurer.

As of the examination date, the Company was authorized to transact the kinds of insurance as defined in the following numbered paragraphs of Section 1113(a) of the New York Insurance Law:

<u>Paragraph</u>	<u>Line of Business</u>
3	Accident and health
4	Fire
5	Miscellaneous property
6	Water damage
7	Burglary and theft
8	Glass
9	Boiler and machinery

<u>Paragraph</u>	<u>Line of Business</u>
10	Elevator
11	Animal
12	Collision
13	Personal injury liability
14	Property damage liability
15	Workers' compensation and employers' liability
16	Fidelity and surety
17	Credit
19	Motor vehicle and aircraft physical damage
20	Marine and inland marine
21	Marine protection and indemnity
22	Residual value
24	Credit unemployment
26	Gap
27	Prize indemnification
28	Service contract reimbursement
29	Legal services
30	Involuntary unemployment
31	Salary protection

The Company is authorized to write such workers' compensation insurance as may be incidental to coverages contemplated under paragraphs 20 and 21 of Section 1113(a) of the New York Insurance Law.

The Company is licensed to conduct the business of special risk insurance pursuant to Article 63 of the New York Insurance Law and is also authorized by Section 4102(c) New York Insurance Law to reinsure risks of every kind or description and insure property or risks of every kind or description located or resident outside of the United States, its territories, and possessions.

Based upon the lines of business for which the Company is licensed and the Company's current capital structure, and pursuant to the requirements of Articles 13 and 41 of the New York Insurance Law, the Company is required to maintain a minimum surplus to policyholders in the amount of 35,000,000. However, pursuant to Section 6302(c)(1) of the New York Insurance Law, to be licensed to write special risks, the Company is required to maintain surplus as regards policyholders of at least 200% of its authorized control level risk-based capital; therefore, the Company was required to maintain a minimum surplus to policyholders in the amount of \$40,360,666 as of December 31, 2020.

During the period of the examination, the Company did not write any direct business. All business reflected in the financial statements is related to the business assumed as part of its participation in an inter-



company pooling agreement with several affiliated companies. Due to ongoing legal entity reorganization, XLNY was given a pool participation of 0% in 2020. The pooling agreement is described in the reinsurance ceded section of this report.

The following schedule shows premiums assumed by the Company, due to pooling participation, for the period under examination:

<u>Calendar Year</u>	<u>Assumed Premiums</u>
2016	\$50,014,964
2017	\$63,325,029
2018	\$98,112,743
2019	\$69,590,920
2020	\$ 0

C. Reinsurance Ceded

The Company participates in an inter-company pooling agreement with other property and casualty affiliated entities, with XLRA functioning as pool leader. As of December 31, 2020, the pooling agreement resulted in sharing of premium income, losses and expenses as follows:

XL Reinsurance America Inc. (pool leader)	65%
Greenwich Insurance Company	12%
XL Specialty Insurance Company	12%
XL Insurance America, Inc.	6%
Indian Harbor Insurance Company	3%
Catlin Insurance Company, Inc.	2%
XL Select Insurance Company	0%
XL Insurance Company of New York, Inc.	0%
Catlin Specialty Insurance Company	0%

The original pooling agreement, dated July 1, 1999, has been amended and revised several times over the years with the sixth amended and re-stated intercompany reinsurance pooling agreement becoming effective January 1, 2020, to include three new members: Catlin Specialty Insurance Company (“CSIC”), Catlin Insurance Company, Inc. (“CICI”), and Catlin Indemnity Company (“CIND”), and to align certain member’s pooling percentages, including the Company’s, with ongoing legal entity reorganization. CIND was subsequently sold on November 23, 2020 and is no longer part of the pool.

The pooling agreement covers all lines of business the pool participants are eligible to write. Under the terms of the agreement, 100% of all pool member’s gross premium, losses, insurance expenses, and other related underwriting activity of the pool members are ceded gross of reinsurance to XLRA, the pool

leader. XLRA then purchases external reinsurance for the pool. After placement cessions to unaffiliated reinsurers, XLRA reinsures portions of the pool's results attributable to certain underwriting years under quota share contracts with unauthorized affiliates XL Bermuda Ltd ("XLB") and Seaview Re Ltd ("Seaview Re").

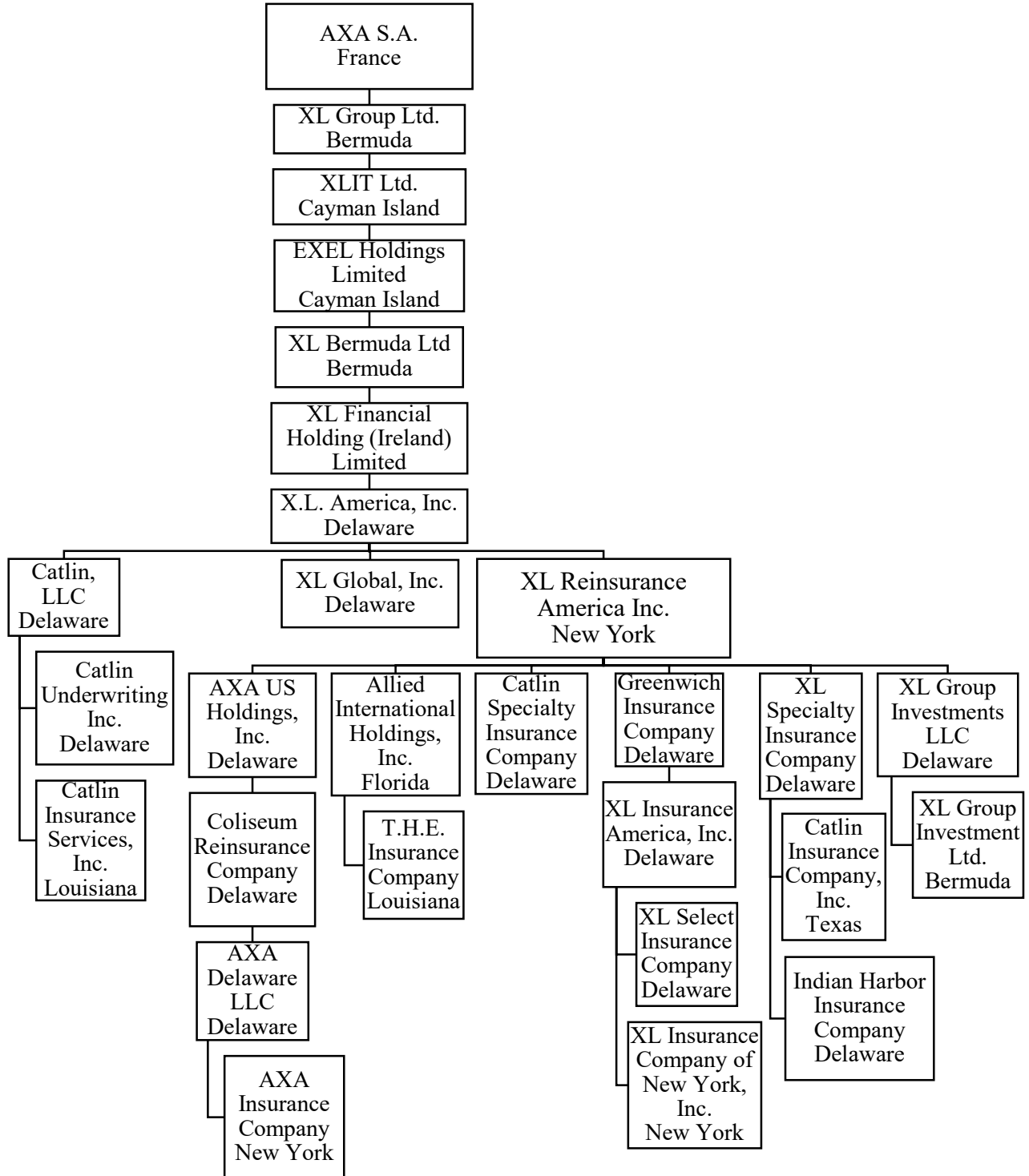
All ceded reinsurance balances related to external ceded reinsurance contracts are recorded in the statutory financial statements of XLRA, and all reinsurers which are parties to the contracts are reported in XLRA's Schedule F of the Annual Statement. XLRA has a contractual right of direct recovery from non-affiliate reinsurers per the terms of the reinsurance agreements placed by XLRA on behalf of itself and its pool members. Any Schedule F penalty is shared by the pool members in accordance with their pool participation percentages.

D. Holding Company System

The Company is a member of the AXA Insurance Group. The Company is a wholly owned subsidiary of XL Insurance America, Inc., a Delaware corporation, which is an indirect subsidiary of AXA S.A., a public company organized under the laws of France. As of December 31, 2020, AXA Assurance IARD Mutuelle ("IARD Mutuelle") has 12.06% of the capital ownership and 19.89% of the voting rights of AXA S.A., and AXA Assurance Vie Mutuelle ("Vie Mutuelle") has 2.88% of capital ownership and 4.86% of voting rights. IARD Mutuelle and Vie Mutuelle are parties to agreements pursuant to which they have stated their intention to collectively vote their shares in AXA S.A. Consistent with Section 1501 of the New York Insurance Law, IARD Mutuelle and Vie Mutuelle, in addition to AXA S.A., are considered the ultimate controlling persons of the Company.

A review of the holding company registration statements filed with this Department indicated that such filings were complete and were filed in a timely manner pursuant to Article 15 of the New York Insurance Law and Department Regulation 52.

The following is an abridged chart of the holding company system as of December 31, 2020:



At December 31, 2020, AXA Assurance IARD Mutuelle and AXA Assurance Vie Mutuelle owned 12.06% and 2.88%, respectively, of AXA S.A.

## Holding Company Agreements

As of December 31, 2020, the Company was party to the following agreements with other members of its holding company system:

### Tenth Amended and Restated General Services Agreement

XL Global Services, Inc. (“XLGS”) and X.L. America, Inc., on behalf of its various subsidiaries and affiliates, including XLNY, entered the Tenth Amended and Restated General Services Agreement, dated May 15, 2020. Under the terms of the agreement, the parties agree to provide each other services including, but not limited to, information technology, legal, auditing, actuarial, and accounting, on a cost basis. The allocation of charges and credits shall be made in accordance with allocation methods and definitions contained in the agreement and in accordance with the Department’s Regulation 30. This agreement was filed with the Department pursuant to Section 1505 of the New York Insurance Law and was non-disapproved on April 17, 2020.

### Eleventh Amended and Restated General Services Agreement

XLNY and various affiliates entered the Eleventh Amended and Restated General Services Agreement, dated May 15, 2020, with XL America, Inc. (“XLA”). Under the terms of the agreement, the parties agree to provide each other services including, but not limited to, legal, auditing, administrative, managerial, actuarial, and accounting, on a cost basis. The allocation of charges and credits shall be made in accordance with allocation methods and definitions contained in the agreement and in accordance with Department Regulation 30. This agreement was filed with the Department pursuant to Section 1505 of the New York Insurance Law and was non-disapproved on April 17, 2020.

### Investment Management Services Agreement

Effective January 1, 2017, the Company became a party to an Investment Management Services Agreement (“IMA”) with XL Group Investments Ltd (“XLGIL”). Under the terms of the agreement, XLGIL is to provide investment management, investment advisory and related administrative services to the Company in accordance with established investment guidelines. Pursuant to the sub-investment management agreement appended to the IMA, XLGIL may appoint a manager to act in its sole discretion as investment manager, subject to portfolio guidelines. Services are to be compensated based on a fee schedule payable quarterly in arrears, at the end of each calendar quarter. This agreement was filed with the Department pursuant to Section 1505 of the New York Insurance Law and was amended several times over

the years with the most recent amendment, effective as of February 15, 2021, being non-disapproved on January 25, 2021.

#### Tax Allocation Agreement

Effective May 1, 2020, the Company entered into a Twelfth Amended Tax Allocation Agreement with XLA and various insurance and non-insurance affiliates. Pursuant to the terms of the agreement, the parties file a consolidated federal income tax return. The agreement provides that the Company's tax liability on a consolidated basis will not exceed the liability had it filed its tax return on a stand-alone basis. The agreement was filed with the Department in accordance with Department Circular Letter No. 33 (1979) and non-disapproved on March 26, 2020.

#### E. Significant Ratios

The adjusted liabilities to liquid assets ratio of 6% falls within the benchmark range set forth in the Insurance Regulatory Information System of the NAIC. The other ratios were not calculated because they are not meaningful due to the Company's pool participation percentage of 0% in 2020.

### 3. FINANCIAL STATEMENTS

#### A. Balance Sheet

The following shows the assets, liabilities and surplus as regards policyholders as of December 31, 2020, as reported by the Company.

<u>Assets</u>	<u>Assets</u>	<u>Assets Not Admitted</u>	<u>Net Admitted Assets</u>
Bonds	\$74,404,291	\$0	\$74,404,291
Cash, cash equivalents and short-term investments	3,101,104	0	3,101,104
Receivables for securities	454,379	0	454,379
Investment income due and accrued	218,652	0	218,652
Current federal and foreign income tax recoverable and interest thereon	<u>4,245,984</u>	<u>0</u>	<u>4,245,984</u>
Total assets	<u>\$82,424,410</u>	<u>\$0</u>	<u>\$82,424,410</u>

Liabilities, Surplus and Other FundsLiabilities

Losses and loss adjustment expenses	\$	0
Net deferred tax liability		1,848,531
Funds held by company under reinsurance treaties		2,256,654
Payable for securities		219,887
Accounts payable		<u>1,607</u>
 Total liabilities		 \$ 4,326,679

Surplus and Other Funds

Common capital stock	\$ 6,000,000
Gross paid in and contributed surplus	64,087,134
Unassigned funds (surplus)	<u>8,010,597</u>
 Surplus as regards policyholders	 <u>78,097,731</u>
 Total liabilities, surplus and other funds	 <u>\$82,424,410</u>

Note: The Internal Revenue Service is currently conducting an audit of the X.L. America, Inc. consolidated tax return for tax year 2018. The examiner is unaware of any potential exposure of the Company to any tax assessment and no liability has been established herein relative to such contingency.

B. Statement of Income

The net income for the examination period as reported by the Company was \$6,486,562, as detailed below:

Underwriting Income

Premiums earned		\$256,289,234
Deductions:		
Losses and loss adjustment expenses incurred	\$197,205,246	
Other underwriting expenses incurred	<u>81,414,006</u>	
Total underwriting deductions		<u>278,619,252</u>
Net underwriting gain or (loss)		\$ (22,330,018)

Investment Income

Net investment income earned	\$ 19,781,406	
Net realized capital gain	<u>6,149,695</u>	
Net investment gain		25,931,101

Other Income

Net gain or (loss) from agents' or premium balances charged off	\$ (286,652)	
Net interest on funds held	1,151,020	
Retroactive reinsurance premium ceded	(210,427)	
Interest on deposits	<u>866</u>	
Total other income		<u>654,807</u>
Net income before federal and foreign income taxes		\$ 4,255,890
Federal and foreign income taxes incurred		<u>(2,230,672)</u>
Net income		\$ <u>6,486,562</u>



C. Capital and Surplus

Surplus as regards policyholders increased \$1,188,991 during the examination period January 1, 2016 through December 31, 2020 as reported by the Company, detailed as follows:

Surplus as regards policyholders as reported by the Company as of December 31, 2015			\$76,908,740
	<u>Gains in</u>	<u>Losses in</u>	
	<u>Surplus</u>	<u>Surplus</u>	
Net income	\$ 6,486,563		
Net unrealized capital gains or (losses)		\$ 156,643	
Change in net deferred income tax		8,012,088	
Change in nonadmitted assets	3,283,812		
Change in provision for reinsurance		221,371	
Surplus adjustments paid in	9,692		
Dividends to stockholders		1,700,000	
Change in provision for reinsurance assumed from pool leader	2,184,756		
Statements of Statutory Accounting Principles (“SSAP”) 3 adjustment- deposit accounting correction		534,062	
SSAP 3 adjustment- deferred ceding commission correction		289,168	
SSAP 3 adjustment- net tax effect of SSAP 3 adjustments	<u>137,502</u>	<u>0</u>	
Total gains and losses	\$12,102,325	\$10,913,332	
Net increase in surplus			<u>1,188,991*</u>
Surplus as regards policyholders as reported by the Company as of December 31, 2020			<u>\$78,097,731</u>

\*Rounding difference of \$2

Capital paid in was \$6,000,000, consisting of 400,000 issued and outstanding shares of \$15 par value per share common stock. Gross paid in and contributed surplus was \$64,087,134.

Gross paid in and contributed surplus increased by \$9,693 during the examination period, as follows:

<u>Year</u>	<u>Description</u>	<u>Amount</u>
2016	Beginning gross paid in and contributed surplus	\$64,077,441
2016	Tax adjustment due to SSAP 104 related to stock award vesting and expiration	<u>9,693</u>
2020	Ending gross paid in and contributed surplus	<u>\$64,087,134</u>

No adjustments were made to surplus as a result of this examination.

#### **4. LOSSES AND LOSS ADJUSTMENT EXPENSES**

The examination liability for the captioned items of \$0 is the same as reported by the Company as of December 31, 2020. The examination analysis of the loss and loss adjustment expense reserves was conducted in accordance with actuarial standards of practice and statutory accounting principles, including SSAP No. 55.

#### **5. SUBSEQUENT EVENTS**

On March 11, 2020, the World Health Organization declared an outbreak of a novel coronavirus (“COVID-19”) pandemic. The COVID-19 pandemic has continued to develop, with significant uncertainty remaining regarding the full effect of COVID-19 on the U.S. and global insurance and reinsurance industry. At the time of releasing this report, the examination’s review noted that there has not been a significant impact to the Company. The Department has been in communication with the Company regarding the impact of COVID-19 on the Company’s operations and financial position and will take necessary action if a solvency concern arises.

Through the first amendment to the Sixth Amended XL America Pooling Agreement, T.H.E Insurance Company, domiciled in Louisiana, joined the pool effective October 1, 2021. This agreement was filed with the Department pursuant to Section 1505 of the New York Insurance Law and was non-disapproved on October 15, 2021.

AXA XL intends to reorganize its reinsurance segment as a standalone business, with all new and renewal reinsurance business in the United States and Canada written within XLRA. XLRA, the current U.S. pool leader, will be removed from the pool and a new insurance business-only pool will be established with GIC as the pool leader. XLRA proposes to transfer 100% of its equity interests in certain direct subsidiaries of XLRA, as well as certain other assets, to GIC, as consideration to be paid by XLRA to GIC in connection with the novation of the U.S. pool insurance business liabilities to GIC. Subsequently, XLRA proposes to transfer 100% of its equity interests in GIC to its parent, XLA, such that GIC and all of its subsidiaries, which includes the Company, will no longer be subsidiaries of XLRA, and GIC will become a direct subsidiary of XLA. The transfer of GIC to XLA is proposed via a share repurchase agreement, whereby XLRA will repurchase a portion of its outstanding shares from XLA using the GIC shares it holds as a portion of the total consideration.

According to the restructuring request, effective January 1, 2022, the total assets projected to be transferred out of XLRA will be approximately \$10.4 billion, of which approximately \$7.6 billion is payment for XLRA liabilities assumed by GIC and other related entities. The remaining approximately \$2.8 billion is to capitalize GIC to continue its operations as the new pool leader and to transfer ownership of GIC to XLA.

The restructuring request was filed with the Department pursuant to Section 1505 of the New York Insurance Law and was approved on April 15, 2022.

**6. COMPLIANCE WITH PRIOR REPORT ON EXAMINATION**

The prior report on examination did contain any comments or recommendations.

**7. SUMMARY OF COMMENTS AND RECOMMENDATIONS**

This report on examination does not contain any comments or recommendations.

Respectfully submitted,

\_\_\_\_\_/S/  
Wayne Longmore  
Associate Insurance Examiner

STATE OF NEW YORK     )  
  )ss:  
COUNTY OF NEW YORK    )

Wayne Longmore, being duly sworn, deposes and says that the foregoing report, subscribed by him, is true to the best of his knowledge and belief.

\_\_\_\_\_/S/  
Wayne Longmore

Subscribed and sworn to before me

this \_\_\_\_\_ day of \_\_\_\_\_, 2022.

*NEW YORK STATE*

*DEPARTMENT OF FINANCIAL SERVICES*

*I, Linda A. Lacewell, Superintendent of Financial Services of the State of New York, pursuant to the provisions of the Financial Services Law and the Insurance Law, do hereby appoint:*

*Wayne Longmore*

*as a proper person to examine the affairs of the*

*XL Insurance Company of New York, Inc.*

*and to make a report to me in writing of the condition of said*

*COMPANY*

*with such other information as he shall deem requisite.*

*In Witness Whereof, I have hereunto subscribed by name  
and affixed the official Seal of the Department  
at the City of New York*

*this 9th day of February, 2021*

*LINDA A. LACEWELL  
Superintendent of Financial Services*

*By:*

*Joan Riddell*

*Joan Riddell  
Deputy Bureau Chief*

