



**REPORT ON EXAMINATION  
OF  
GREATER NEW YORK MUTUAL INSURANCE COMPANY  
AS OF DECEMBER 31, 2023**

**EXAMINER:  
DATE OF REPORT:**

**JUSTIN MATHEW  
APRIL 1, 2025**

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KATHY HOCHUL  
Governor



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ADRIENNE A. HARRIS  
Superintendent

April 1, 2025

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 32593 dated February 6, 2024, attached hereto, I have made an examination into the condition and affairs of Greater New York Mutual Insurance Company as of December 31, 2023, and submit the following report thereon.

Wherever the designation “the Company” appears herein without qualification, it should be understood to indicate Greater New York Mutual Insurance Company.

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

## 1. SCOPE OF EXAMINATION

The Department has performed an examination of Greater New York Mutual Insurance Company, a multi-state insurer. The previous examination was conducted as of December 31, 2018. This examination covered the five-year period from January 1, 2019 through December 31, 2023. Transactions occurring subsequent to this period were reviewed where deemed appropriate by the examiner.

New York is the lead state of the Greater New York Group. The examination was performed concurrently with the examinations of the following insurers: Insurance Company of Greater New York (“INSCO”), Strathmore Insurance Company (“Strathmore”), Greater Midwestern Indemnity Company (“GMWIC”), Greater Mid-Atlantic Indemnity Company (“GMAIC”), and GNY Custom Insurance Company (“Custom”). The Company, INSCO, Strathmore, GMWIC, and GMAIC are domiciled in New York. Custom is domiciled in Arizona. Arizona participated in this examination.

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
- Affiliated group description
- Financial statement presentation
- Loss review and analysis
- Significant subsequent events
- Summary of recommendations

A review was also made to ascertain what actions were taken by the Company with regard to the recommendation contained in the prior report on examination.

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

Greater New York Mutual Insurance Company was formed under the laws of the State of New York on August 29, 1927, as the Greater New York Taxpayers Mutual Insurance Association. It became licensed on October 29, 1927 and commenced business on November 1, 1927. The Company's operations were conducted for a period of approximately 15 years as a membership corporation. As such, it afforded public liability coverage to property owners in the Greater New York area. The Company's present name was adopted on March 17, 1954.

### 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 13 members. The board meets five times during each calendar year. At December 31, 2023, the board of directors was comprised of the following 11 members:

<u>Name and Residence</u>	<u>Principal Business Affiliation</u>
Joan Louise Cadd Sarasota, Florida	Certified Public Accountant, Retired Reinsurance Company CFO
Donald Thomas DeCarlo Douglaston, New York	Attorney, Self-Employed
Elizabeth Heck New York, New York	President, Chief Executive Officer, and Chairman of the Board, Greater New York Mutual Insurance Company
Warren William Heck New York, New York	Lead Director, Retired Chairman and CEO of GNY

<u>Name and Residence</u>	<u>Principal Business Affiliation</u>
John Thomas Hill II Pennington, New Jersey	Certified Public Accountant, Retired Insurance Company Executive
Carol Trencher Ivanick New York, New York	Partner of Counsel, Schulte, Roth & Zabel
Charles Frederick Jacey Estero, Florida	Certified Public Accountant, Retired Vice Chairman PwC
Robert Peter Lewis Santa Fe, New Mexico	Retired
Lance Malcolm Liebman New York, New York	Retired Professor, Columbia University Law School
Paul Segal New York, New York	Retired, Architect
James Joseph Wrynn New York, New York	Senior Executive, FTI Consulting

As of December 31, 2023, the principal officers of the Company were as follows:

<u>Name</u>	<u>Title</u>
Elizabeth Heck	President, Chief Executive Officer, and Chairman of the Board
Thomas Donald Hughes	Executive Vice President, General Counsel, and Secretary
Christopher Thomas McNulty	Executive Vice President, Chief Financial Officer, and Treasurer
Margaret Grealis Klein	Vice President
Nancy Pearlstein	Vice President
Gerard Ragusa	Executive Vice President
Lucas James Sheldon	Executive Vice President and Chief Underwriting Officer
Vasudevan Veeraraghavan	Vice President and Chief Information Officer

B. Territory and Plan of Operation

As of December 31, 2023, the Company was licensed to write business in 45 states and in the District of Columbia.

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
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

The Company is also empowered to transact such workers' compensation insurance as may be incidental to coverage contemplated under paragraphs 20 and 21 of Section 1113(a) of the New York Insurance Law, including insurances described in the Longshoremen's and Harbor Workers' Compensation Act (Public Law No. 803, 69<sup>th</sup> Congress as amended; 33 USC Section 901 et. seq. as amended).

The Company is also licensed to transact the kinds of insurance and reinsurance as authorized by Section 4102(c) of the New York Insurance Law, to (i) reinsure risks of every kind or description and (ii) insure property or risks of every kind or description located or resident outside of the United States, its territories, and possessions.

The Company is also licensed to conduct business of special risk insurance pursuant to Article 63 of the New York Insurance Law.

Based upon the lines of business for which the Company is licensed, and pursuant to the requirements of Articles 13 and 41 of the New York Insurance Law, the Company would be 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, in order to be licensed to write special risks, the Company is required to maintain surplus as regards policyholders of at least 250% of its authorized control level risk-based capital; therefore, the Company was required to maintain a minimum surplus to policyholders in the amount of \$393,011,450 as of December 31, 2023.

The following schedule shows the direct written premiums and premiums assumed by the Company for the period under examination:

<u>Calendar Year</u>	<u>Direct Premiums</u>	<u>Assumed Premiums</u>	<u>Total Gross Premiums</u>
2019	\$300,832,069	\$225,228,073	\$ 526,060,142
2020	\$330,216,690	\$303,512,663	\$ 633,729,353
2021	\$345,467,312	\$397,339,243	\$ 742,806,555
2022	\$413,278,013	\$483,683,437	\$ 896,961,450
2023	\$536,665,285	\$603,823,520	\$1,140,488,805

The Company is a niche writer of commercial multiple peril insurance which consists of habitational, light industrial, office building and restaurant risks. The Company's direct premiums for 2023 were derived mainly from New York (48.3%), followed by New Jersey (16.1%), Illinois (9.4%), Massachusetts (5.3%), and Pennsylvania (4.6%). All of its business originates through independent brokers. The Company maintains branch offices in Wethersfield, Connecticut, Edison, New Jersey, Quincy, Massachusetts and Hunt Valley, Maryland. Each office, including the New York home office, handles the underwriting function for a specific territory.

The Company's assumed premiums consist mainly of business obtained through its intercompany pooling agreement with its subsidiaries, discussed further herein. The Company assumes a minimal amount of business from unaffiliated entities.

The Company is the lead participant in a pooling agreement with INSCO, Strathmore, GMWIC, GMAIC and Custom. The agreement has been in place since 1968 and has been amended on numerous occasions. Effective January 1, 2020, pursuant to the Eighth Amendment to the Pooling Agreement, the Company's pooling percentage changed from 84% to 100%. Effective December 31, 2021, pursuant to the Ninth Amendment to the Pooling Agreement, the pooling agreement was amended to include GMWIC and GMAIC as participants. Under the terms of the pooling agreement, each of the Company's subsidiaries

agrees to cede, and the Company agrees to accept, 100% of the subsidiaries' gross policy liabilities; each subsidiary's pool percentage is 0%.

This agreement and all amendments were filed with and non-disapproved by the Department.

C. Reinsurance Ceded

The Company has structured its 2023 ceded reinsurance program as follows:

<u>Type of Treaty</u>	<u>Cession</u>
<u>Property Per Risk Excess of Loss</u> First Layer placed at 95% Second Layer placed at 94.5% Third Layer placed at 100% Fourth Layer placed at 100%	\$147,000,000 excess of \$3,000,000 each loss, each risk, subject to a maximum of \$60,000,000 for acts of terrorism, including any associated fire risks.
<u>Property Catastrophe Excess of Loss</u> First Layer placed at 95% Second Layer placed at 95% Third Layer placed at 95% Fourth Layer placed at 83%	\$395,000,000 excess of \$40,000,000 ultimate net loss each and every occurrence.
<u>Terrorism Aggregate Excess of Loss</u> Two Layers	\$160,000,000 excess of \$50,000,000 aggregate ultimate net loss.
<u>Casualty Excess of Loss</u> First Layer placed at 60% Second Layer placed at 100% Third Layer placed at 50%	\$49,000,000 excess of \$1,000,000 each occurrence, each claim made, or each loss discovered.
<u>Casualty Quota Share</u> Section A – Non-Admitted Primary Casualty  Section B – Non-Admitted Excess Casualty	50% up to (1) a maximum of \$1,000,000 each policy, each occurrence and (2) a maximum of \$2,000,000 in the aggregate for all loss occurrences.  80% up to a maximum of \$5,000,000 each policy, each occurrence.
<u>Umbrella Liability Quota Share</u> Part 1 Part 2	95% for policies up to but not exceeding \$1,000,00 100% for policies in excess of \$1,000,000 but not exceeding \$25,000,000.

<u>Type of Treaty</u>	<u>Cession</u>
<u>Fidelity, Surety and Crime Quota Share</u>	80% of the ultimate net liability up to \$1,000,000.

The Company also has in place equipment breakdown, employment practices liability, identity recovery, and cyber risk reinsurance.

In 2023, the Company's ceded premiums totaled \$266.2 million, of which approximately 48.6% was ceded to authorized reinsurers, 49.7% to reciprocal jurisdiction – non-U.S. insurers, and 1.7% to unauthorized reinsurers.

As of December 31, 2023, the Company reported approximately \$273,543,000 in reinsurance recoverables, which represents approximately 32% of surplus. Approximately \$200,658,000 of the reinsurance recoverables are due from two authorized reinsurers, both of which maintain an AM Best rating of A+. It is the Company's policy to obtain the appropriate collateral for its cessions to unauthorized reinsurers.

All significant ceded reinsurance agreements in effect as of the examination date were reviewed and found to contain the required clauses, including an insolvency clause meeting the requirements of Section 1308 of the New York Insurance Law.

Examination review found that the Schedule F data reported by the Company in its filed annual statement accurately reflected its reinsurance transactions. Additionally, management has represented that all material ceded reinsurance agreements transfer both underwriting and timing risk as set forth in the NAIC Accounting Practices and Procedures Manual, Statement of Statutory Accounting Principles ("SSAP") No. 62R. Representations were supported by appropriate risk transfer analyses and an attestation from the Company's Chief Executive Officer and Chief Financial Officer pursuant to the NAIC annual statement instructions. Additionally, examination review indicated that the Company was not a party to any finite reinsurance agreements. All ceded reinsurance agreements were accounted for utilizing reinsurance accounting as set forth in SSAP No. 62R.

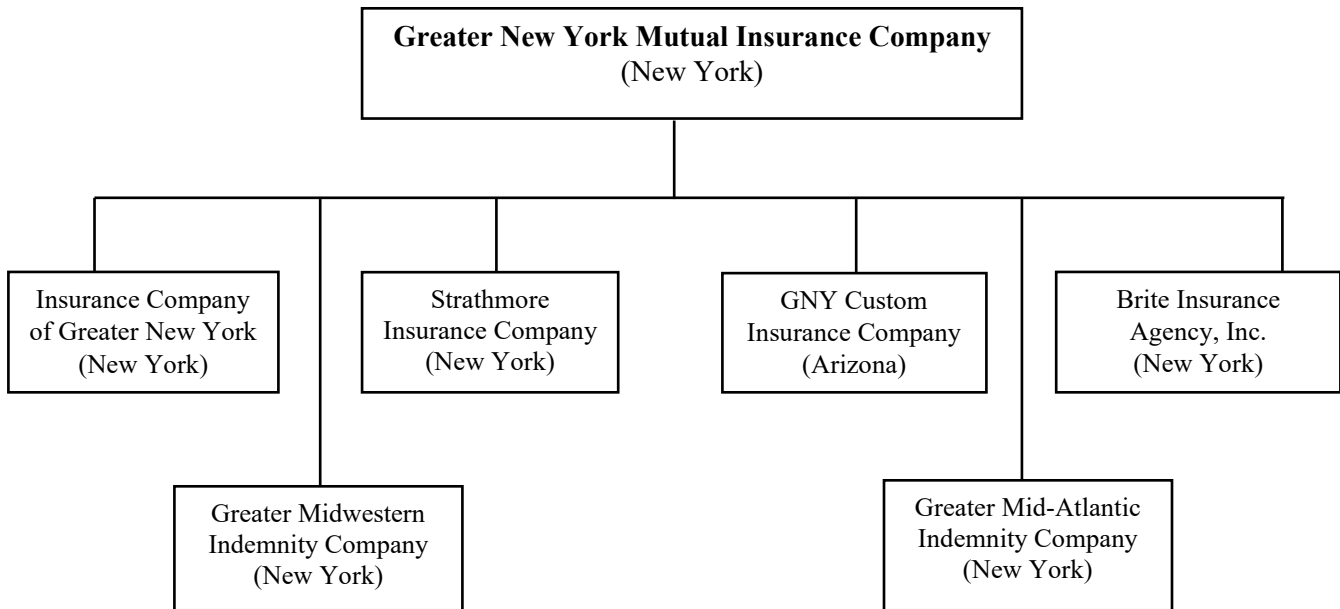
D. Affiliated Group

The Company is a member of the Greater New York Group (“Group”) and is the ultimate parent of the Group. The Company wholly owns the following direct subsidiaries: INSCO, Strathmore, GWMIC, GMAIC and Custom. During the examination period, on May 6, 2020, the Company formed GWMIC and GMAIC. Like INSCO and Strathmore, both GWMIC and GMAIC are property and casualty insurers that are niche writers of real estate and hospitality businesses. With the formation of the two new subsidiaries, the Group has five different rating levels. Custom is an excess and surplus lines company and writes similar risks on a non-admitted basis. Additionally, the Company also owns an insurance agency, Brite Insurance Agency, Inc., which is incorporated in New York.

Pursuant to Section 1502(a) of the New York Insurance Law, the Company is exempt from the filing requirements of Article 15. However, according to Department Circular Letter No. 10 (2010), every domestic insurer that is exempt from the provisions of Article 15 of the New York Insurance Law is required to file with the Department the information contained in NAIC Form B within 120 days following the close of the ultimate company’s fiscal year.

A review of the Company’s filings of NAIC Form B, Holding Company System Annual Registration Statement, during the examination period indicated that such filings were complete and were filed in a timely manner.

The following is an unabridged chart of the affiliated group at December 31, 2023:



As of December 31, 2023, the Company was party to the following agreements with other members of its affiliated group:

Investment Expense Cost Sharing Agreement

Effective December 31, 2021, the Company entered into an investment expense cost sharing agreement with its subsidiaries. This agreement replaced the investment expense cost sharing agreement effective February 1, 2015. This agreement provides for a method of allocating investment expenses amongst the insurers that are incurred by the Company. The expenses that are to be allocated are primarily related to the costs associated with the Company's management and administration of each subsidiaries' investment portfolios. Each insurer is 100% liable for expenses charged by external investment managers and custodial banks that are specifically related to its own investment portfolio. The Company bills its allocated investment expenses to each subsidiary on a quarterly basis; each subsidiary agrees to remit payment no more than 90 days following the end of each quarter.

The agreement was filed with and non-disapproved by the Department pursuant to Section 1505(d) of the New York Insurance Law.

### Management Agreement

Effective January 18, 2005, the Company entered into a management agreement with Brite Insurance Agency, Inc. (“Brite”). Brite is an insurance agent and broker, and has no employees. Under this agreement, Brite uses employees of the Company to perform its agent, broker and related functions. Brite compensates the Company in an amount based upon a percentage of the employee’s base salary, along with related employee benefits and overhead costs, equal to time spent working on Brite. The compensation shall be paid to the Company on a quarterly basis. The agreement was filed with and non-disapproved by the Department.

### Federal Income Tax Allocation Agreement

The Company participates in a tax allocation agreement with its subsidiaries, effective June 15, 2001, and amended on August 2, 2006. The agreement was further amended effective January 25, 2021 to include its newly-formed subsidiaries, GMWIC and GMAIC. The tax allocation agreement and amendments were filed with the Department pursuant to Section 1505(d) of the New York Insurance Law and Circular Letter No. 33 (1979).

### E. Significant Ratios

The Company’s operating ratios, computed as of December 31, 2023, fall within the benchmark ranges set forth in the Insurance Regulatory Information System of the NAIC.

<u>Operating Ratios</u>	<u>Result</u>
Net premiums written to policyholders’ surplus	104%
Adjusted liabilities to liquid assets	82%
Two-year overall operating	90%

### Underwriting Ratios

The underwriting ratios presented below are based on the results of this examination, computed on an earned/incurred basis, and encompass the five-year period covered by this examination:

	<u>Amount</u>	<u>Ratio</u>
Losses and loss adjustment expenses incurred	\$2,009,126,522	71.79%
Other underwriting expenses incurred	773,386,514	27.63%
Net underwriting gain	<u>16,091,713</u>	<u>0.58%</u>
Premiums earned	<u>\$2,798,604,749</u>	<u>100.00%</u>

The Company's reported risk-based capital ("RBC") score was 445.6% at December 31, 2023. The RBC score is a measure of the minimum amount of capital appropriate for a reporting entity to support its overall business operations in consideration of its size and risk profile. An RBC score of 200% or below can result in regulatory action. There were no financial adjustments in this report that impacted the Company's RBC score.

### 3. FINANCIAL STATEMENTS

#### A. Balance Sheet

The following shows the assets, liabilities and surplus as regards policyholders as of December 31, 2023, as reported by the Company:

<u>Assets</u>	<u>Assets</u>	<u>Assets Not Admitted</u>	<u>Net Admitted Assets</u>
Bonds	\$1,568,567,464	\$ 0	\$1,568,567,464
Common stocks	355,166,553	1,887	355,164,666
Cash, cash equivalents and short-term Investments	88,181,183	0	88,181,183
Receivables for securities	20,729	0	20,729
Investment income due and accrued	10,731,786	0	10,731,786
Uncollected premiums and agents' balances in the course of collection	127,463,008	6,152,165	121,310,843
Deferred premiums, agents' balances and installments booked but deferred and not yet due	156,416,826	393,338	156,023,488
Amounts recoverable from reinsurers	5,742,248	0	5,742,248
Net deferred tax asset	28,527,661	0	28,527,661
Electronic data processing equipment and software	1,279,369	31,376	1,247,993
Furniture and equipment, including health care delivery assets	300,119	300,119	0
Receivables from parent, subsidiaries and affiliates	121,127	0	121,127
Due from Brite Insurance Agency, Inc.	13,341	0	13,341
Surplus notes receivable	110,000,000	0	110,000,000
Company owned life insurance	40,811,958	0	40,811,958
Other assets – unapplied cash	5,872,271	0	5,872,271
Other assets – WF funds recoverable	44,182	44,182	0
Prepaid pension	11,139,440	11,139,440	0
Prepaid security deposit	<u>7,382</u>	<u>7,382</u>	<u>0</u>
 Total assets	 <u>\$2,510,406,647</u>	 <u>\$18,069,889</u>	 <u>\$2,492,336,758</u>

Liabilities, Surplus and Other FundsLiabilities

Losses and loss adjustment expenses	\$1,050,806,511
Commissions payable, contingent commissions and other similar charges	6,569,050
Other expenses (excluding taxes, licenses and fees)	12,199,258
Taxes, licenses and fees (excluding federal and foreign income taxes)	2,336,186
Current federal and foreign income taxes	10,730,036
Unearned premiums	507,327,347
Dividends declared and unpaid: policyholders	1,791,302
Ceded reinsurance premiums payable (net of ceding commissions)	34,080,520
Funds held by company under reinsurance treaties	66,930
Amounts withheld or retained by company for account of others	2,531,756
Provision for reinsurance	15,140
Payable for securities	1,864,551
Liability for pension and post-retirement benefits	2,724,772
Other liabilities	7,409,563
Liability for deferred compensation	6,569,895
Surplus notes miscellaneous expense payable	<u>1,301,125</u>
 Total liabilities	 \$1,648,323,942

Surplus and Other Funds

Special contingent surplus	\$ 1,700,000
Surplus notes	110,000,000
Unassigned funds (surplus)	<u>732,312,816</u>
 Surplus as regards policyholders	 <u>844,012,816</u>
 Total liabilities, surplus and other funds	 <u>\$2,492,336,758</u>

Note: During the examination period, the Company was not subject to audit by the Internal Revenue Service. 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 \$138,888,652, as detailed below:

Underwriting Income

Premiums earned		\$2,798,604,749
Deductions:		
Losses and loss adjustment expenses incurred	\$2,009,126,522	
Other underwriting expenses incurred	<u>773,386,514</u>	
Total underwriting deductions		<u>2,782,513,036</u>
Net underwriting gain		\$ 16,091,713

Investment Income

Net investment income earned	\$ 172,712,959	
Net realized capital gain	<u>1,707,670</u>	
Net investment gain		\$ 174,420,629

Other Income

Net loss from agents' or premium balances charged off	\$ (162,294)	
Finance and service charges not included in premiums	2,058,583	
Interest on funds	816,311	
Miscellaneous income	12,490,540	
Surplus notes miscellaneous expense	<u>(1,326,063)</u>	
Total other income		<u>13,877,077</u>
Net income before dividends to policyholders and before federal and foreign income taxes		\$ 204,389,419
Dividends to policyholders		<u>3,341,440</u>
Net income after dividends to policyholders but before federal and foreign income taxes		\$ 201,047,979
Federal and foreign income taxes incurred		<u>62,159,327</u>
Net income		\$ <u><u>138,888,652</u></u>

C. Capital and Surplus

Surplus as regards policyholders increased \$324,757,944 during the five-year examination period January 1, 2019 through December 31, 2023, as reported by the Company, detailed as follows:

Surplus as regards policyholders, as reported by the Company, as of December 31, 2018			\$519,254,872
	<u>Gains in Surplus</u>	<u>Losses in Surplus</u>	
Net income	\$138,888,652		
Net unrealized capital gains	51,344,792		
Change in net deferred income tax	22,183,569		
Change in nonadmitted assets		\$13,867,913	
Change in provision for reinsurance	222,068		
Change in surplus notes*	110,000,000		
Change in unrecognized net periodic cost for pension and post-retirement benefits	<u>15,986,777</u>	<u>0</u>	
Total gains and losses	\$338,625,858	\$13,867,913	
Net increase in surplus			<u>324,757,944**</u>
Surplus as regards policyholders, as reported by the Company, as of December 31, 2023			<u>\$844,012,816</u>

\*Refer to section 5 for further detail

\*\*Rounding difference of \$1

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 \$1,050,806,511 is the same as reported by the Company as of December 31, 2023. 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 January 30, 2024, the Company issued \$110 million of surplus notes with an annual interest rate of 7.75%. Interest is due semi-annually, and the maturity date is January 30, 2044. The notes are callable by the Company ten years after issuance. Pursuant to Section 1307 of the New York Insurance Law, payment of interest and/or principal is subject to the Department's prior approval. The full amount received for the surplus notes was reflected as an admitted asset and included in policyholder's surplus as of December 31, 2023, in accordance with SSAP No. 72.

Paragraph 8 of SSAP No. 72 states, in part:

“Notes or other receivables received as additional capital contributions satisfied by receipt of cash or readily marketable securities prior to the filing of the statutory financial statements shall be treated as a Type I subsequent event in accordance with SSAP No. 9 (Subsequent Events) and as such shall be considered an admitted asset based on evidence of collection and approval of the domiciliary commissioner . . .”

The Department approved the issuance of the surplus notes pursuant to Section 1307 of the New York Insurance Law, as well as the related accounting treatment.

Furthermore, on July 12, 2024, and on January 7, 2025, the Department approved the interest payment the Company paid to the note holders on July 30, 2024, and on January 30, 2025, respectively.

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

The prior report on examination contained one recommendation as follows (page number refers to the prior report):

<u>ITEM</u>		<u>PAGE NO.</u>
A.	It was recommended that the Company consistently file its annual holding company registration statements in a timely manner pursuant to the provisions of Department Circular Letter No. 10 (2010).	8

The Company has complied with this recommendation.

**7. SUMMARY OF COMMENTS AND RECOMMENDATIONS**

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

Respectfully submitted,

\_\_\_\_\_/S/\_\_\_\_\_  
Justin Mathew  
Financial Services Examiner 3

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

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

\_\_\_\_\_/S/\_\_\_\_\_  
Justin Mathew

Subscribed and sworn to before me

this \_\_\_\_\_ day of \_\_\_\_\_, 2025

*NEW YORK STATE*

*DEPARTMENT OF FINANCIAL SERVICES*

*I, Adrienne A. Harris, 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:*

***Justin Mathew***

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

***Greater New York Mutual Insurance Company***

*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 6th day of February, 2024*

*ADRIENNE A. HARRIS  
Superintendent of Financial Services*

*By:*

*Joan Riddell*

*Joan Riddell  
Deputy Bureau Chief*

