



PROPERTY AND CASUALTY COMPANIES - ASSOCIATION EDITION

ANNUAL STATEMENT

FOR THE YEAR ENDED DECEMBER 31, 2021
OF THE CONDITION AND AFFAIRS OF THE

Ascot Specialty Insurance Company

NAIC Group Code 4908 4908 NAIC Company Code 45055 Employer's ID Number 05-0420799
(Current) (Prior)

Organized under the Laws of Rhode Island, State of Domicile or Port of Entry RI
Country of Domicile United States of America

Incorporated/Organized 05/14/1974 Commenced Business 03/08/2019

Statutory Home Office 10 Jefferson Blvd, Warwick, RI, US 02888
(Street and Number) (City or Town, State, Country and Zip Code)

Main Administrative Office 55 W 46th Street
(Street and Number)
New York, NY, US 10036 646-956-1574
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Mail Address 55 W 46th Street, New York, NY, US 10036
(Street and Number or P.O. Box) (City or Town, State, Country and Zip Code)

Primary Location of Books and Records 55 W 46th Street
(Street and Number)
New York, NY, US 10036 646-956-1574
(City or Town, State, Country and Zip Code) (Area Code) (Telephone Number)

Internet Website Address www.ascotgroup.com

Statutory Statement Contact Shanelle Lord Burke, 646-956-1577
(Name) (Area Code) (Telephone Number)
shanelle.burke@ascotgroup.com 646-839-2775
(E-mail Address) (FAX Number)

OFFICERS

Chief Executive Officer Matthew Conrad Kramer Treasurer Peter Michael Grayston
Chief Financial Officer Lung-Lien William Chen # General Counsel and Secretary Jeffrey Adam Sipos

OTHER

Stephen Crescenio Guijarro, Chief Risk Officer Shanelle Lord Burke, Financial Controller Elizabeth Kirwan Johnson, Chief Underwriting Officer
Marina Svetlov Barg, Chief Claims Officer Michael Francis Kerrigan, Chief Information Officer

DIRECTORS OR TRUSTEES

Thomas Aleksander Kalvik Joseph William Roberts Susan Jane Sutherland
Matthew Conrad Kramer Jonathan Martin Zaffino

State of New Jersey SS
County of Essex

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

Matthew Conrad Kramer
Matthew Conrad Kramer
Chief Executive Officer

Shanelle Lord Burke
Shanelle Lord Burke
Financial Controller

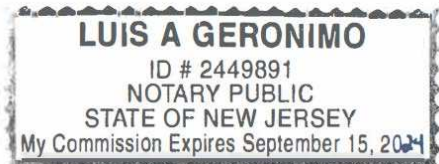
Jeffrey Adam Sipos
Jeffrey Adam Sipos
General Counsel and Secretary

Subscribed and sworn to before me this 28th day of February, 2022

Luis Geronimo

- a. Is this an original filing? Yes [X] No []
- b. If no,
 - 1. State the amendment number.....
 - 2. Date filed
 - 3. Number of pages attached.....

*Notarial act was performed using communication technology



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

ASSETS

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
1. Bonds (Schedule D)	221,013,785	0	221,013,785	96,826,871
2. Stocks (Schedule D):				
2.1 Preferred stocks	0	0	0	0
2.2 Common stocks	0	0	0	0
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens	0	0	0	0
3.2 Other than first liens	0	0	0	0
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$0 encumbrances)	0	0	0	0
4.2 Properties held for the production of income (less \$0 encumbrances)	0	0	0	0
4.3 Properties held for sale (less \$0 encumbrances)	0	0	0	0
5. Cash (\$3,841,808 , Schedule E - Part 1), cash equivalents (\$144,184,482 , Schedule E - Part 2) and short-term investments (\$0 , Schedule DA)	148,026,290	0	148,026,290	24,487,839
6. Contract loans (including \$0 premium notes)	0	0	0	0
7. Derivatives (Schedule DB)	0	0	0	0
8. Other invested assets (Schedule BA)	0	0	0	0
9. Receivable for securities	0	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0	0
11. Aggregate write-ins for invested assets	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	369,040,075	0	369,040,075	121,314,710
13. Title plants less \$0 charged off (for Title insurers only)	0	0	0	0
14. Investment income due and accrued	596,257	0	596,257	370,623
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection	30,586,876	1,614,540	28,972,336	10,653,615
15.2 Deferred premiums and agents' balances and installments booked but deferred and not yet due (including \$0 earned but unbilled premiums)	182,544	17,731	164,813	32,058
15.3 Accrued retrospective premiums (\$0) and contracts subject to redetermination (\$0)	0	0	0	0
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers	1,264,300	0	1,264,300	147,200
16.2 Funds held by or deposited with reinsured companies	0	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0	0
18.2 Net deferred tax asset	0	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0	0
20. Electronic data processing equipment and software	0	0	0	0
21. Furniture and equipment, including health care delivery assets (\$0)	0	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0	0
23. Receivables from parent, subsidiaries and affiliates	3,499,707	0	3,499,707	248,870
24. Health care (\$0) and other amounts receivable	0	0	0	0
25. Aggregate write-ins for other than invested assets	566,588	91,613	474,975	161,143
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	405,736,347	1,723,884	404,012,463	132,928,220
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0	0
28. Total (Lines 26 and 27)	405,736,347	1,723,884	404,012,463	132,928,220
DETAILS OF WRITE-INS				
1101.				
1102.				
1103.				
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0	0
2501. Intangible Asset	50,000	50,000	0	0
2502. Loss Fund	419,532	0	419,532	102,966
2503. Profit Commission	55,443	0	55,443	58,177
2598. Summary of remaining write-ins for Line 25 from overflow page	41,613	41,613	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	566,588	91,613	474,975	161,143

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8)	50,441,413	12,651,299
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6)	0	0
3. Loss adjustment expenses (Part 2A, Line 35, Column 9)	18,988,802	5,773,575
4. Commissions payable, contingent commissions and other similar charges	0	0
5. Other expenses (excluding taxes, licenses and fees)	121,328	140,000
6. Taxes, licenses and fees (excluding federal and foreign income taxes)	229,933	283,404
7.1 Current federal and foreign income taxes (including \$0 on realized capital gains (losses))	0	0
7.2 Net deferred tax liability	0	0
8. Borrowed money \$0 and interest thereon \$0	0	0
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$83,191,819 and including warranty reserves of \$83,191,819 and accrued accident and health experience rating refunds including \$0 for medical loss ratio rebate per the Public Health Service Act)	73,107,872	29,339,576
10. Advance premium	570,511	0
11. Dividends declared and unpaid:		
11.1 Stockholders	0	0
11.2 Policyholders	0	0
12. Ceded reinsurance premiums payable (net of ceding commissions)	41,477,690	13,187,834
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20)	135,275	55,096
14. Amounts withheld or retained by company for account of others	0	0
15. Remittances and items not allocated	0	0
16. Provision for reinsurance (including \$3,689 certified) (Schedule F, Part 3, Column 78)	267,609	148,607
17. Net adjustments in assets and liabilities due to foreign exchange rates	0	0
18. Drafts outstanding	0	0
19. Payable to parent, subsidiaries and affiliates	6,683,046	3,733,947
20. Derivatives	0	0
21. Payable for securities	0	0
22. Payable for securities lending	0	0
23. Liability for amounts held under uninsured plans	0	0
24. Capital notes \$0 and interest thereon \$0	0	0
25. Aggregate write-ins for liabilities	3,280,266	845,993
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25)	195,303,745	66,159,331
27. Protected cell liabilities	0	0
28. Total liabilities (Lines 26 and 27)	195,303,745	66,159,331
29. Aggregate write-ins for special surplus funds	0	0
30. Common capital stock	232,485	232,485
31. Preferred capital stock	0	0
32. Aggregate write-ins for other than special surplus funds	0	0
33. Surplus notes	0	0
34. Gross paid in and contributed surplus	261,575,000	96,575,000
35. Unassigned funds (surplus)	(53,098,767)	(30,038,597)
36. Less treasury stock, at cost:		
36.10 shares common (value included in Line 30 \$0)	0	0
36.20 shares preferred (value included in Line 31 \$0)	0	0
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39)	208,708,718	66,768,888
38. TOTALS (Page 2, Line 28, Col. 3)	404,012,463	132,928,220
DETAILS OF WRITE-INS		
2501. Claims Payable	162,289	126,680
2502. Deferred Ceding Commission	3,008,871	649,434
2503. Unapplied Cash	109,106	69,880
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	3,280,266	845,993
2901.		
2902.		
2903.		
2998. Summary of remaining write-ins for Line 29 from overflow page	0	0
2999. Totals (Lines 2901 thru 2903 plus 2998)(Line 29 above)	0	0
3201.		
3202.		
3203.		
3298. Summary of remaining write-ins for Line 32 from overflow page	0	0
3299. Totals (Lines 3201 thru 3203 plus 3298)(Line 32 above)	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

STATEMENT OF INCOME

	1 Current Year	2 Prior Year
UNDERWRITING INCOME		
1. Premiums earned (Part 1, Line 35, Column 4).....	77,099,721	23,281,380
DEDUCTIONS:		
2. Losses incurred (Part 2, Line 35, Column 7).....	44,490,495	11,737,427
3. Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....	15,944,830	5,914,600
4. Other underwriting expenses incurred (Part 3, Line 25, Column 2).....	42,738,676	26,516,239
5. Aggregate write-ins for underwriting deductions.....	0	0
6. Total underwriting deductions (Lines 2 through 5).....	103,174,001	44,168,266
7. Net income of protected cells.....	0	0
8. Net underwriting gain or (loss) (Line 1 minus Line 6 plus Line 7).....	(26,074,280)	(20,886,886)
INVESTMENT INCOME		
9. Net investment income earned (Exhibit of Net Investment Income, Line 17).....	1,861,929	2,038,387
10. Net realized capital gains or (losses) less capital gains tax of \$0 (Exhibit of Capital Gains (Losses)).....	15,594	791,649
11. Net investment gain (loss) (Lines 9 + 10).....	1,877,523	2,830,036
OTHER INCOME		
12. Net gain (loss) from agents' or premium balances charged off (amount recovered \$0 amount charged off \$0).....	0	0
13. Finance and service charges not included in premiums.....	0	0
14. Aggregate write-ins for miscellaneous income.....	133,559	(3,557)
15. Total other income (Lines 12 through 14).....	133,559	(3,557)
16. Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....	(24,063,198)	(18,060,406)
17. Dividends to policyholders.....	0	0
18. Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....	(24,063,198)	(18,060,406)
19. Federal and foreign income taxes incurred.....	(2,182,957)	(894,370)
20. Net income (Line 18 minus Line 19)(to Line 22).....	(21,880,241)	(17,166,037)
CAPITAL AND SURPLUS ACCOUNT		
21. Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....	66,768,888	64,121,397
22. Net income (from Line 20).....	(21,880,241)	(17,166,037)
23. Net transfers (to) from Protected Cell accounts.....	0	0
24. Change in net unrealized capital gains or (losses) less capital gains tax of \$0.....	0	0
25. Change in net unrealized foreign exchange capital gain (loss).....	0	0
26. Change in net deferred income tax.....	0	452,636
27. Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Col. 3).....	(1,060,927)	(589,350)
28. Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....	(119,002)	(49,759)
29. Change in surplus notes.....	0	0
30. Surplus (contributed to) withdrawn from protected cells.....	0	0
31. Cumulative effect of changes in accounting principles.....	0	0
32. Capital changes:		
32.1 Paid in.....	0	0
32.2 Transferred from surplus (Stock Dividend).....	0	0
32.3 Transferred to surplus.....	0	0
33. Surplus adjustments:		
33.1 Paid in.....	165,000,000	20,000,000
33.2 Transferred to capital (Stock Dividend).....	0	0
33.3 Transferred from capital.....	0	0
34. Net remittances from or (to) Home Office.....	0	0
35. Dividends to stockholders.....	0	0
36. Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....	0	0
37. Aggregate write-ins for gains and losses in surplus.....	0	0
38. Change in surplus as regards policyholders for the year (Lines 22 through 37).....	141,939,830	2,647,491
39. Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....	208,708,718	66,768,888
DETAILS OF WRITE-INS		
0501.		
0502.		
0503.		
0598. Summary of remaining write-ins for Line 5 from overflow page.....	0	0
0599. Totals (Lines 0501 thru 0503 plus 0598)(Line 5 above).....	0	0
1401. Other Income.....	86,250	5,850
1402. Currency translation.....	47,309	(9,407)
1403.		
1498. Summary of remaining write-ins for Line 14 from overflow page.....	0	0
1499. Totals (Lines 1401 thru 1403 plus 1498)(Line 14 above).....	133,559	(3,557)
3701.		
3702.		
3703.		
3798. Summary of remaining write-ins for Line 37 from overflow page.....	0	0
3799. Totals (Lines 3701 thru 3703 plus 3798)(Line 37 above).....	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

CASH FLOW

	1	2
	Current Year	Prior Year
Cash from Operations		
1. Premiums collected net of reinsurance	130,256,703	42,347,443
2. Net investment income	2,149,669	2,049,487
3. Miscellaneous income	133,559	(3,557)
4. Total (Lines 1 through 3)	132,539,931	44,393,374
5. Benefit and loss related payments	7,781,872	431,970
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0
7. Commissions, expenses paid and aggregate write-ins for deductions	41,633,755	25,542,478
8. Dividends paid to policyholders	0	0
9. Federal and foreign income taxes paid (recovered) net of \$0 tax on capital gains (losses)	(279,660)	(314,530)
10. Total (Lines 5 through 9)	49,135,967	25,659,918
11. Net cash from operations (Line 4 minus Line 10)	83,403,964	18,733,456
Cash from Investments		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds	23,784,437	37,182,727
12.2 Stocks	0	0
12.3 Mortgage loans	0	0
12.4 Real estate	0	0
12.5 Other invested assets	0	0
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments	10	0
12.7 Miscellaneous proceeds	0	0
12.8 Total investment proceeds (Lines 12.1 to 12.7)	23,784,447	37,182,727
13. Cost of investments acquired (long-term only):		
13.1 Bonds	148,412,079	58,916,444
13.2 Stocks	0	0
13.3 Mortgage loans	0	0
13.4 Real estate	0	0
13.5 Other invested assets	0	0
13.6 Miscellaneous applications	0	0
13.7 Total investments acquired (Lines 13.1 to 13.6)	148,412,079	58,916,444
14. Net increase (decrease) in contract loans and premium notes	0	0
15. Net cash from investments (Line 12.8 minus Line 13.7 minus Line 14)	(124,627,632)	(21,733,717)
Cash from Financing and Miscellaneous Sources		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes	0	0
16.2 Capital and paid in surplus, less treasury stock	165,000,000	20,000,000
16.3 Borrowed funds	0	0
16.4 Net deposits on deposit-type contracts and other insurance liabilities	0	0
16.5 Dividends to stockholders	0	0
16.6 Other cash provided (applied)	(237,881)	14,883
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6)	164,762,119	20,014,883
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17)	123,538,451	17,014,622
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year	24,487,839	7,473,217
19.2 End of period (Line 18 plus Line 19.1)	148,026,290	24,487,839

Note: Supplemental disclosures of cash flow information for non-cash transactions:

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ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1 - PREMIUMS EARNED

Line of Business		1 Net Premiums Written per Column 6, Part 1B	2 Unearned Premiums Dec. 31 Prior Year - per Col. 3, Last Year's Part 1	3 Unearned Premiums Dec. 31 Current Year - per Col. 5 Part 1A	4 Premiums Earned During Year (Cols. 1 + 2 - 3)
1.	Fire	2,525,019	369,182	1,283,398	1,610,804
2.	Allied lines	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0
5.	Commercial multiple peril	15,980,466	4,865,325	9,245,505	11,600,285
6.	Mortgage guaranty	0	0	0	0
8.	Ocean marine	69,499	54,923	23,779	100,643
9.	Inland marine	2,624,286	939,096	1,239,956	2,323,426
10.	Financial guaranty	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0
12.	Earthquake	1,710,410	0	1,498,137	212,273
13.	Group accident and health	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0
15.	Other accident and health	0	0	0	0
16.	Workers' compensation	0	0	0	0
17.1	Other liability - occurrence	39,279,998	3,541,704	23,534,857	19,286,845
17.2	Other liability - claims-made	58,328,980	19,569,346	35,995,158	41,903,168
17.3	Excess workers' compensation	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0
19.1, 19.2	Private passenger auto liability	0	0	0	0
19.3, 19.4	Commercial auto liability	273,484	0	237,448	36,036
21.	Auto physical damage	60,875	0	49,634	11,241
22.	Aircraft (all perils)	0	0	0	0
23.	Fidelity	0	0	0	0
24.	Surety	0	0	0	0
26.	Burglary and theft	0	0	0	0
27.	Boiler and machinery	0	0	0	0
28.	Credit	15,000	0	0	15,000
29.	International	0	0	0	0
30.	Warranty	0	0	0	0
31.	Reinsurance - nonproportional assumed property	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0
35.	TOTALS	120,868,017	29,339,576	73,107,872	77,099,721
DETAILS OF WRITE-INS					
3401.				
3402.				
3403.				
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1A - RECAPITULATION OF ALL PREMIUMS

Line of Business		1 Amount Unearned (Running One Year or Less from Date of Policy) (a)	2 Amount Unearned (Running More Than One Year from Date of Policy) (a)	3 Earned But Unbilled Premium	4 Reserve for Rate Credits and Retrospective Adjustments Based on Experience	5 Total Reserve for Unearned Premiums Cols. 1 + 2 + 3 + 4
1.	Fire	1,267,463	15,935	0	0	1,283,398
2.	Allied lines	0	0	0	0	0
3.	Farmowners multiple peril	0	0	0	0	0
4.	Homeowners multiple peril	0	0	0	0	0
5.	Commercial multiple peril	7,682,583	1,562,922	0	0	9,245,505
6.	Mortgage guaranty	0	0	0	0	0
8.	Ocean marine	23,779	0	0	0	23,779
9.	Inland marine	1,239,956	0	0	0	1,239,956
10.	Financial guaranty	0	0	0	0	0
11.1	Medical professional liability - occurrence	0	0	0	0	0
11.2	Medical professional liability - claims-made	0	0	0	0	0
12.	Earthquake	1,280,533	217,604	0	0	1,498,137
13.	Group accident and health	0	0	0	0	0
14.	Credit accident and health (group and individual)	0	0	0	0	0
15.	Other accident and health	0	0	0	0	0
16.	Workers' compensation	0	0	0	0	0
17.1	Other liability - occurrence	20,217,390	3,317,467	0	0	23,534,857
17.2	Other liability - claims-made	27,782,585	8,212,573	0	0	35,995,158
17.3	Excess workers' compensation	0	0	0	0	0
18.1	Products liability - occurrence	0	0	0	0	0
18.2	Products liability - claims-made	0	0	0	0	0
19.1, 19.2	Private passenger auto liability	0	0	0	0	0
19.3, 19.4	Commercial auto liability	237,448	0	0	0	237,448
21.	Auto physical damage	49,634	0	0	0	49,634
22.	Aircraft (all perils)	0	0	0	0	0
23.	Fidelity	0	0	0	0	0
24.	Surety	0	0	0	0	0
26.	Burglary and theft	0	0	0	0	0
27.	Boiler and machinery	0	0	0	0	0
28.	Credit	0	0	0	0	0
29.	International	0	0	0	0	0
30.	Warranty	0	0	0	0	0
31.	Reinsurance - nonproportional assumed property	0	0	0	0	0
32.	Reinsurance - nonproportional assumed liability	0	0	0	0	0
33.	Reinsurance - nonproportional assumed financial lines	0	0	0	0	0
34.	Aggregate write-ins for other lines of business	0	0	0	0	0
35.	TOTALS	59,781,370	13,326,502	0	0	73,107,872
36.	Accrued retrospective premiums based on experience					0
37.	Earned but unbilled premiums					0
38.	Balance (Sum of Line 35 through 37)					73,107,872
DETAILS OF WRITE-INS						
3401.					
3402.					
3403.					
3498.	Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0
3499.	Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0

(a) State here basis of computation used in each case Pro rata

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business	1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written Cols. 1+2+3-4-5
		2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1. Fire	3,872,065	0	0	0	1,347,046	2,525,019
2. Allied lines	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0
5. Commercial multiple peril	27,437,871	0	0	0	11,457,406	15,980,466
6. Mortgage guaranty	0	0	0	0	0	0
8. Ocean marine	107,782	0	0	0	38,283	69,499
9. Inland marine	4,058,266	0	0	0	1,433,980	2,624,286
10. Financial guaranty	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0
12. Earthquake	2,443,442	0	0	0	733,033	1,710,410
13. Group accident and health	0	0	0	0	0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0
15. Other accident and health	0	0	0	0	0	0
16. Workers' compensation	0	0	0	0	0	0
17.1 Other liability - occurrence	86,321,673	0	0	0	47,041,675	39,279,998
17.2 Other liability - claims-made	129,101,295	0	0	0	70,772,315	58,328,980
17.3 Excess workers' compensation	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability	0	0	0	0	0	0
19.3, 19.4 Commercial auto liability	296,559	0	0	0	23,075	273,484
21. Auto physical damage	65,675	0	0	0	4,800	60,875
22. Aircraft (all perils)	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0
28. Credit	50,000	0	0	0	35,000	15,000
29. International	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0
35. TOTALS	253,754,630	0	0	0	132,886,613	120,868,017
DETAILS OF WRITE-INS						
3401.						
3402.						
3403.						
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [] No [X]

If yes: 1. The amount of such installment premiums \$0

2. Amount at which such installment premiums would have been reported had they been reported on an annualized basis \$0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

Line of Business	Losses Paid Less Salvage				5 Net Losses Unpaid Current Year (Part 2A, Col. 8)	6 Net Losses Unpaid Prior Year	7 Losses Incurred Current Year (Cols. 4 + 5 - 6)	8 Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
	1 Direct Business	2 Reinsurance Assumed	3 Reinsurance Recovered	4 Net Payments (Cols. 1 + 2 - 3)				
1. Fire	170,000	0	85,000	85,000	1,721,926	72,800	1,734,126	107.7
2. Allied lines	0	0	0	0	0	0	0	0.0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0.0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0.0
5. Commercial multiple peril	4,669,212	0	1,618,294	3,050,918	8,895,484	2,247,375	9,699,027	83.6
6. Mortgage guaranty	0	0	0	0	0	0	0	0.0
8. Ocean marine	0	0	0	0	73,627	40,928	32,700	32.5
9. Inland marine	2,027,518	0	590,816	1,436,702	1,335,900	943,603	1,828,999	78.7
10. Financial guaranty	0	0	0	0	0	0	0	0.0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0.0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0.0
12. Earthquake	0	0	0	0	0	0	0	0.0
13. Group accident and health	0	0	0	0	0	0	0	0.0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0.0
15. Other accident and health	0	0	0	0	0	0	0	0.0
16. Workers' compensation	0	0	0	0	0	0	0	0.0
17.1 Other liability - occurrence	5,836	0	4,647	1,190	12,189,080	1,233,632	10,956,638	56.8
17.2 Other liability - claims-made	2,553,762	0	427,190	2,126,571	26,184,422	8,107,624	20,203,369	48.2
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0.0
18.1 Products liability - occurrence	0	0	0	0	0	0	0	0.0
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0.0
19.1, 19.2 Private passenger auto liability	0	0	0	0	0	0	0	0.0
19.3, 19.4 Commercial auto liability	0	0	0	0	21,597	0	21,597	59.9
21. Auto physical damage	0	0	0	0	6,524	0	6,524	58.0
22. Aircraft (all perils)	0	0	0	0	0	0	0	0.0
23. Fidelity	0	0	0	0	0	0	0	0.0
24. Surety	0	0	0	0	0	0	0	0.0
26. Burglary and theft	0	0	0	0	0	0	0	0.0
27. Boiler and machinery	0	0	0	0	0	0	0	0.0
28. Credit	0	0	0	0	12,854	5,337	7,517	50.1
29. International	0	0	0	0	0	0	0	0.0
30. Warranty	0	0	0	0	0	0	0	0.0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	0	0	0	0.0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	0	0	0	0.0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	0	0	0	0.0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0.0
35. TOTALS	9,426,328	0	2,725,947	6,700,381	50,441,413	12,651,299	44,490,495	57.7
DETAILS OF WRITE-INS								
3401.								
3402.								
3403.								
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0.0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0.0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business	Reported Losses				Incurred But Not Reported			8 Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	9 Net Unpaid Loss Adjustment Expenses
	1 Direct	2 Reinsurance Assumed	3 Deduct Reinsurance Recoverable	4 Net Losses Excl. Incurred But Not Reported (Cols. 1 + 2 - 3)	5 Direct	6 Reinsurance Assumed	7 Reinsurance Ceded		
1. Fire	770,000	0	552,894	217,106	2,187,385	0	682,565	1,721,926	139,874
2. Allied lines	0	0	0	0	0	0	0	0	0
3. Farmowners multiple peril	0	0	0	0	0	0	0	0	0
4. Homeowners multiple peril	0	0	0	0	0	0	0	0	0
5. Commercial multiple peril	14,002,449	0	10,770,332	3,232,116	8,467,148	0	2,803,780	8,895,484	1,389,948
6. Mortgage guaranty	0	0	0	0	0	0	0	0	0
8. Ocean marine	0	0	0	0	113,557	0	39,930	73,627	12,083
9. Inland marine	1,179,332	0	294,833	884,499	791,665	0	340,264	1,335,900	263,970
10. Financial guaranty	0	0	0	0	0	0	0	0	0
11.1 Medical professional liability - occurrence	0	0	0	0	0	0	0	0	0
11.2 Medical professional liability - claims-made	0	0	0	0	0	0	0	0	0
12. Earthquake	0	0	0	0	0	0	0	0	12,031
13. Group accident and health	0	0	0	0	0	0	0	(a) 0	0
14. Credit accident and health (group and individual)	0	0	0	0	0	0	0	0	0
15. Other accident and health	0	0	0	0	0	0	0	(a) 0	0
16. Workers' compensation	0	0	0	0	0	0	0	0	0
17.1 Other liability - occurrence	1,063,000	0	690,000	373,000	29,957,404	0	18,141,324	12,189,080	3,402,707
17.2 Other liability - claims-made	5,665,591	0	3,395,455	2,270,136	54,286,915	0	30,372,630	26,184,422	13,759,237
17.3 Excess workers' compensation	0	0	0	0	0	0	0	0	0
18.1 Products liability - occurrence	0	0	0	0	0	0	0	0	0
18.2 Products liability - claims-made	0	0	0	0	0	0	0	0	0
19.1, 19.2 Private passenger auto liability	0	0	0	0	0	0	0	0	0
19.3, 19.4 Commercial auto liability	0	0	0	0	21,597	0	0	21,597	4,680
21. Auto physical damage	0	0	0	0	6,524	0	0	6,524	1,414
22. Aircraft (all perils)	0	0	0	0	0	0	0	0	0
23. Fidelity	0	0	0	0	0	0	0	0	0
24. Surety	0	0	0	0	0	0	0	0	0
26. Burglary and theft	0	0	0	0	0	0	0	0	0
27. Boiler and machinery	0	0	0	0	0	0	0	0	0
28. Credit	0	0	0	0	42,847	0	29,993	12,854	2,858
29. International	0	0	0	0	0	0	0	0	0
30. Warranty	0	0	0	0	0	0	0	0	0
31. Reinsurance - nonproportional assumed property	XXX	0	0	0	XXX	0	0	0	0
32. Reinsurance - nonproportional assumed liability	XXX	0	0	0	XXX	0	0	0	0
33. Reinsurance - nonproportional assumed financial lines	XXX	0	0	0	XXX	0	0	0	0
34. Aggregate write-ins for other lines of business	0	0	0	0	0	0	0	0	0
35. TOTALS	22,680,372	0	15,703,514	6,976,857	95,875,042	0	52,410,486	50,441,413	18,988,802
DETAILS OF WRITE-INS									
3401.									
3402.									
3403.									
3498. Summary of remaining write-ins for Line 34 from overflow page	0	0	0	0	0	0	0	0	0
3499. Totals (Lines 3401 thru 3403 plus 3498)(Line 34 above)	0	0	0	0	0	0	0	0	0

(a) Including \$ 0 for present value of life indemnity claims.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

UNDERWRITING AND INVESTMENT EXHIBIT

PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct	22,596,990	0	0	22,596,990
1.2 Reinsurance assumed	0	0	0	0
1.3 Reinsurance ceded	8,328,291	0	0	8,328,291
1.4 Net claim adjustment service (1.1 + 1.2 - 1.3)	14,268,699	0	0	14,268,699
2. Commission and brokerage:				
2.1 Direct excluding contingent	0	41,600,305	0	41,600,305
2.2 Reinsurance assumed, excluding contingent	0	0	0	0
2.3 Reinsurance ceded, excluding contingent	0	37,321,857	0	37,321,857
2.4 Contingent - direct	0	0	0	0
2.5 Contingent - reinsurance assumed	0	0	0	0
2.6 Contingent - reinsurance ceded	0	(1,951)	0	(1,951)
2.7 Policy and membership fees	0	0	0	0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7)	0	4,280,400	0	4,280,400
3. Allowances to managers and agents	0	0	0	0
4. Advertising	0	304,700	0	304,700
5. Boards, bureaus and associations	0	337,945	0	337,945
6. Surveys and underwriting reports	0	107,246	0	107,246
7. Audit of assureds' records	0	0	0	0
8. Salary and related items:				
8.1 Salaries	1,333,047	23,134,071	0	24,467,118
8.2 Payroll taxes	86,929	1,101,829	0	1,188,758
9. Employee relations and welfare	226,443	3,836,557	0	4,062,999
10. Insurance	0	9,930	0	9,930
11. Directors' fees	0	1,048	0	1,048
12. Travel and travel items	6,010	397,411	0	403,421
13. Rent and rent items	0	1,627,697	0	1,627,697
14. Equipment	0	3,787,265	0	3,787,265
15. Cost or depreciation of EDP equipment and software	0	563,172	0	563,172
16. Printing and stationery	493	202,837	0	203,330
17. Postage, telephone and telegraph, exchange and express	0	124,208	0	124,208
18. Legal and auditing	0	1,154,808	0	1,154,808
19. Totals (Lines 3 to 18)	1,652,922	36,690,722	0	38,343,644
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$	0	4,933	0	4,933
20.2 Insurance department licenses and fees	0	257,122	0	257,122
20.3 Gross guaranty association assessments	0	0	0	0
20.4 All other (excluding federal and foreign income and real estate)	0	0	0	0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4)	0	262,055	0	262,055
21. Real estate expenses	0	0	0	0
22. Real estate taxes	0	0	0	0
23. Reimbursements by uninsured plans	0	0	0	0
24. Aggregate write-ins for miscellaneous expenses	23,210	1,505,499	172,077	1,700,786
25. Total expenses incurred	15,944,830	42,738,676	172,077	58,855,583
26. Less unpaid expenses - current year	18,988,802	294,198	57,063	19,340,062
27. Add unpaid expenses - prior year	5,773,575	423,404	0	6,196,979
28. Amounts receivable relating to uninsured plans, prior year	0	0	0	0
29. Amounts receivable relating to uninsured plans, current year	0	0	0	0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29)	2,729,603	42,867,882	115,014	45,712,500
DETAILS OF WRITE-INS				
2401. Bank charges	0	43,581	0	43,581
2402. Charitable contributions & sponsorships	0	43,269	0	43,269
2403. Investment Custodian Fees	0	0	18,951	18,951
2498. Summary of remaining write-ins for Line 24 from overflow page	23,210	1,418,649	153,126	1,594,986
2499. Totals (Lines 2401 thru 2403 plus 2498)(Line 24 above)	23,210	1,505,499	172,077	1,700,786

(a) Includes management fees of \$ 38,213,312 to affiliates and \$ 0 to non-affiliates.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds	(a) 21,528	21,355
1.1 Bonds exempt from U.S. tax	(a) 0	0
1.2 Other bonds (unaffiliated)	(a) 1,776,073	2,001,880
1.3 Bonds of affiliates	(a) 0	0
2.1 Preferred stocks (unaffiliated)	(b) 0	0
2.11 Preferred stocks of affiliates	(b) 0	0
2.2 Common stocks (unaffiliated)	0	0
2.21 Common stocks of affiliates	0	0
3. Mortgage loans	(c) 0	0
4. Real estate	(d) 0	0
5. Contract loans	0	0
6. Cash, cash equivalents and short-term investments	(e) 10,771	10,771
7. Derivative instruments	(f) 0	0
8. Other invested assets	0	0
9. Aggregate write-ins for investment income	0	0
10. Total gross investment income	1,808,372	2,034,006
11. Investment expenses		(g) 172,077
12. Investment taxes, licenses and fees, excluding federal income taxes		(g) 0
13. Interest expense		(h) 0
14. Depreciation on real estate and other invested assets		(i) 0
15. Aggregate write-ins for deductions from investment income		0
16. Total deductions (Lines 11 through 15)		172,077
17. Net investment income (Line 10 minus Line 16)		1,861,929
DETAILS OF WRITE-INS		
0901.		
0902.		
0903.		
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0
1501.		
1502.		
1503.		
1598. Summary of remaining write-ins for Line 15 from overflow page		0
1599. Totals (Lines 1501 thru 1503 plus 1598) (Line 15, above)		0

- (a) Includes \$ 131,863 accrual of discount less \$ 588,174 amortization of premium and less \$ 193,965 paid for accrued interest on purchases.
- (b) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued dividends on purchases.
- (c) Includes \$ 0 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (d) Includes \$ 0 for company's occupancy of its own buildings; and excludes \$ 0 interest on encumbrances.
- (e) Includes \$ 3,732 accrual of discount less \$ 0 amortization of premium and less \$ 0 paid for accrued interest on purchases.
- (f) Includes \$ 0 accrual of discount less \$ 0 amortization of premium.
- (g) Includes \$ 0 investment expenses and \$ 0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$ 0 interest on surplus notes and \$ 0 interest on capital notes.
- (i) Includes \$ 0 depreciation on real estate and \$ 0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) On Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds	977	0	977	0	0
1.1 Bonds exempt from U.S. tax	0	0	0	0	0
1.2 Other bonds (unaffiliated)	14,606	0	14,606	0	0
1.3 Bonds of affiliates	0	0	0	0	0
2.1 Preferred stocks (unaffiliated)	0	0	0	0	0
2.11 Preferred stocks of affiliates	0	0	0	0	0
2.2 Common stocks (unaffiliated)	0	0	0	0	0
2.21 Common stocks of affiliates	0	0	0	0	0
3. Mortgage loans	0	0	0	0	0
4. Real estate	0	0	0	0	0
5. Contract loans	0	0	0	0	0
6. Cash, cash equivalents and short-term investments	10	0	10	0	0
7. Derivative instruments	0	0	0	0	0
8. Other invested assets	0	0	0	0	0
9. Aggregate write-ins for capital gains (losses)	0	0	0	0	0
10. Total capital gains (losses)	15,593	0	15,593	0	0
DETAILS OF WRITE-INS					
0901.					
0902.					
0903.					
0998. Summary of remaining write-ins for Line 9 from overflow page	0	0	0	0	0
0999. Totals (Lines 0901 thru 0903 plus 0998) (Line 9, above)	0	0	0	0	0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

EXHIBIT OF NON-ADMITTED ASSETS

	1	2	3
	Current Year Total Nonadmitted Assets	Prior Year Total Nonadmitted Assets	Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D)	0	0	0
2. Stocks (Schedule D):			
2.1 Preferred stocks	0	0	0
2.2 Common stocks	0	0	0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens	0	0	0
3.2 Other than first liens.....	0	0	0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company	0	0	0
4.2 Properties held for the production of income.....	0	0	0
4.3 Properties held for sale	0	0	0
5. Cash (Schedule E - Part 1), cash equivalents (Schedule E - Part 2) and short-term investments (Schedule DA)	0	0	0
6. Contract loans	0	0	0
7. Derivatives (Schedule DB)	0	0	0
8. Other invested assets (Schedule BA)	0	0	0
9. Receivables for securities	0	0	0
10. Securities lending reinvested collateral assets (Schedule DL)	0	0	0
11. Aggregate write-ins for invested assets	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11)	0	0	0
13. Title plants (for Title insurers only)	0	0	0
14. Investment income due and accrued	0	0	0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection	1,614,540	612,065	(1,002,475)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due	17,731	0	(17,731)
15.3 Accrued retrospective premiums and contracts subject to redetermination	0	0	0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers	0	0	0
16.2 Funds held by or deposited with reinsured companies	0	0	0
16.3 Other amounts receivable under reinsurance contracts	0	0	0
17. Amounts receivable relating to uninsured plans	0	0	0
18.1 Current federal and foreign income tax recoverable and interest thereon	0	0	0
18.2 Net deferred tax asset	0	0	0
19. Guaranty funds receivable or on deposit	0	0	0
20. Electronic data processing equipment and software	0	0	0
21. Furniture and equipment, including health care delivery assets	0	0	0
22. Net adjustment in assets and liabilities due to foreign exchange rates	0	0	0
23. Receivables from parent, subsidiaries and affiliates	0	0	0
24. Health care and other amounts receivable	0	0	0
25. Aggregate write-ins for other than invested assets	91,613	50,892	(40,721)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25)	1,723,884	662,957	(1,060,927)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts	0	0	0
28. Total (Lines 26 and 27)	1,723,884	662,957	(1,060,927)
DETAILS OF WRITE-INS			
1101.			
1102.			
1103.			
1198. Summary of remaining write-ins for Line 11 from overflow page	0	0	0
1199. Totals (Lines 1101 thru 1103 plus 1198)(Line 11 above)	0	0	0
2501. Intangible Asset	50,000	50,000	0
2502. Rhode Island premium tax recoverable	892	892	0
2503. Other Assets	40,721	0	(40,721)
2598. Summary of remaining write-ins for Line 25 from overflow page	0	0	0
2599. Totals (Lines 2501 thru 2503 plus 2598)(Line 25 above)	91,613	50,892	(40,721)

NOTES TO FINANCIAL STATEMENTS

NOTE 1 Summary of Significant Accounting Policies and Going Concern
A. Accounting Practices

The accompanying financial statements of Ascot Specialty Insurance Company (the "Company") have been prepared in conformity with accounting practices prescribed or permitted by the National Association of Insurance Commissioners ("NAIC") and the State of Rhode Island.

The Company prepares its statutory financial statements in conformity with accounting practices prescribed or permitted by the State of Rhode Island. The State of Rhode Island requires insurance companies domiciled in the state of Rhode Island to prepare their statutory financial statements in accordance with the NAIC's Accounting Practices and Procedures Manual subject to any deviations prescribed or permitted by the State of Rhode Island Department of Business Regulation Insurance Division (the "Department"). The Company has no differences between accounting practices prescribed or permitted by the State of Rhode Island and the NAIC.

	SSAP #	F/S Page	F/S Line #	2021	2020
NET INCOME					
(1) State basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ (21,880,241)	\$ (17,166,037)
(2) State Prescribed Practices that are an increase/ (decrease) from NAIC SAP:					
(3) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(4) NAIC SAP (1-2-3=4)	XXX	XXX	XXX	\$ (21,880,241)	\$ (17,166,037)
SURPLUS					
(5) State basis (Page 3, Line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 208,708,718	\$ 66,768,888
(6) State Prescribed Practices that are an increase/(decrease) from NAIC SAP:					
(7) State Permitted Practices that are an increase/(decrease) from NAIC SAP:					
(8) NAIC SAP (5-6-7=8)	XXX	XXX	XXX	\$ 208,708,718	\$ 66,768,888

B. Use of Estimates in the Preparation of the Financial Statements

The preparation of financial statements in conformity with NAIC SAP requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities. It also requires disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of contingent revenues and expenses during the period, if any. Actual results could differ from those estimates.

C. Accounting Policy

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business.

Expenses incurred in connection with acquiring new insurance business, including commissions, are charged to operations, as incurred. Expenses incurred are reduced for ceding allowances received or receivable to the extent such amounts do not exceed the costs incurred to acquire the related business. Excess ceding allowances are recorded as unearned income to be recognized as the related premiums are earned.

In addition, the Company uses the following accounting policies:

1. Short-term investments are stated at amortized cost, which approximates fair value.
2. Investment grade bonds not backed by other loans are stated at amortized cost using the scientific interest method. The Company has no non-investment grade bonds.
3. The Company does not have common stock.
4. The Company does not have preferred stock.
5. The Company does not have mortgage loans.
6. The Company loan-backed securities are stated at book value and the adjustment methodology used for each type is retrospective.
7. The Company does not have any investments in subsidiary.
8. The Company does not have any interests in joint ventures, partnerships or limited liability companies.
9. The Company does not have any derivative instruments.
10. The Company does not anticipate investment income as a factor in any premium deficiency calculation.
11. Loss and loss adjustment expenses are charged to expense as incurred. The reserve for unpaid loss and loss adjustment expenses is based upon claim adjusters' evaluations and other actuarial estimates, including those for incurred but not reported losses (IBNR) and for reinsurance. Overall reserve levels are impacted primarily by the types and amounts of insurance coverage written, trends developing from newly reported claims and claims that have been paid and closed. The determination of estimates for losses and loss expenses and the establishment of the related reserves are periodically reviewed and updated during the year. Adjustments are made to reserves in the period that can be reasonably estimated to reflect evolving changes in loss development patterns and various other factors, such as social and economic trends and judicial interpretation of legal liability. While management believes that the amount carried as reserves for unpaid loss and loss adjustment expense is adequate, the ultimate liability may be in excess of or less than the amount provided.
12. The capitalization policy and resultant predefined thresholds have not changed from prior year. There were \$0 capitalized assets as of December 31, 2021.
13. The Company does not have any pharmaceutical rebate receivables.

D. Going Concern

Based upon its evaluation of relevant conditions and events, including participation in the Net Worth Maintenance Agreement discussed in footnote 10 E, management does not have substantial doubt about the Company's ability to continue as a going concern.

NOTE 2 Accounting Changes and Corrections of Errors

There have been no material changes during the statement period.

NOTE 3 Business Combinations and Goodwill
A. Statutory Purchase Method

There were no statutory purchase during the period ended December 31, 2021.

B. Statutory Merger

There were no statutory mergers during the period ended December 31, 2021.

C. Impairment Loss

The Company has no impairment loss relating to business combinations or goodwill.

D. Subcomponents and Calculation of Adjusted Surplus and Total Admitted Goodwill

The Company has no goodwill.

NOTES TO FINANCIAL STATEMENTS

NOTE 4 Discontinued Operations

A. Discontinued Operation Disposed of or Classified as Held for Sale
The Company did not have any discontinued operations during the statement period.

NOTE 5 Investments

A. Mortgage Loans, including Mezzanine Real Estate Loans
The Company does not have mortgage loans.

B. Debt Restructuring
The Company did not engage in any debt restructuring.

C. Reverse Mortgages
The Company does not have reverse mortgages.

D. Loan-Backed Securities
(1) Prepayment assumptions for Agency Mortgage-Backed Securities, Collateralized Mortgage Obligations and other Loan-Backed Securities were generated using a third-party prepayment model. The multi-factor model captures house price change trends, housing turnover, borrower default, and refinance incentive, among other factors. On an ongoing basis, we monitor the rate of prepayment and calibrate the model to reflect actual experience, market factors, and viewpoint.

(2) The Company did have any aggregate impairment during the year for loan-backed securities.

(3) The Company did have any individual security with impairment during the year for loan-backed securities.

(4) All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):

a) The aggregate amount of unrealized losses:		
1. Less than 12 Months	\$	753,560
2. 12 Months or Longer	\$	4,952
b) The aggregate related fair value of securities with unrealized losses:		
1. Less than 12 Months	\$	63,033,502
2. 12 Months or Longer	\$	338,671

E. Dollar Repurchase Agreements and/or Securities Lending Transactions
The Company does not have dollar repurchase agreements and/or securities lending transactions.

F. Repurchase Agreements Transactions Accounted for as Secured Borrowing
The Company does not have any repurchase agreements.

G. Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing
The Company does not have any reverse repurchase agreements accounted for as secured borrowing.

H. Repurchase Agreements Transactions Accounted for as a Sale
The Company does not have any repurchase agreements accounted for as a sale.

I. Reverse Repurchase Agreements Transactions Accounted for as a Sale
The Company does not have any reverse repurchase agreements accounted for as a sale.

J. Real Estate
The Company does not have any investments in real estate.

K. Low Income Housing tax Credits (LIHTC)
The Company does not have any investment in low income housing.

L. Restricted Assets

1. Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						
	Current Year					6	7
	1	2	3	4	5		
Total General Account (G/A)	G/A Supporting Protected Cell Account Activity (a)	Total Protected Cell Account Restricted Assets	Protected Cell Account Assets Supporting G/A Activity (b)	Total (1 plus 3)	Total From Prior Year	Increase/ (Decrease) (5 minus 6)	
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. Collateral held under security lending agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
c. Subject to repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
d. Subject to reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
e. Subject to dollar repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
g. Placed under option contracts	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
i. FHLB capital stock	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
j. On deposit with states	\$ 303,013	\$ -	\$ -	\$ -	\$ 303,013	\$ 300,000	\$ 3,013
k. On deposit with other regulatory bodies	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
m. Pledged as collateral not captured in other categories	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
n. Other restricted assets	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
o. Total Restricted Assets	\$ 303,013	\$ -	\$ -	\$ -	\$ 303,013	\$ 300,000	\$ 3,013

(a) Subset of Column 1

(b) Subset of Column 3

NOTES TO FINANCIAL STATEMENTS

Restricted Asset Category	Current Year			
	8	9	Percentage	
			10	11
	Total Non-admitted Restricted	Total Admitted Restricted (5 minus 8)	Gross (Admitted & Non-admitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$ -	\$ -	0.000%	0.000%
b. Collateral held under security lending agreements	\$ -	\$ -	0.000%	0.000%
c. Subject to repurchase agreements	\$ -	\$ -	0.000%	0.000%
d. Subject to reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
e. Subject to dollar repurchase agreements	\$ -	\$ -	0.000%	0.000%
f. Subject to dollar reverse repurchase agreements	\$ -	\$ -	0.000%	0.000%
g. Placed under option contracts	\$ -	\$ -	0.000%	0.000%
h. Letter stock or securities restricted as to sale - excluding FHLB capital stock	\$ -	\$ -	0.000%	0.000%
i. FHLB capital stock	\$ -	\$ -	0.000%	0.000%
j. On deposit with states	\$ -	\$ 303,013	0.075%	0.075%
k. On deposit with other regulatory bodies	\$ -	\$ -	0.000%	0.000%
l. Pledged collateral to FHLB (including assets backing funding agreements)	\$ -	\$ -	0.000%	0.000%
m. Pledged as collateral not captured in other categories	\$ -	\$ -	0.000%	0.000%
n. Other restricted assets	\$ -	\$ -	0.000%	0.000%
o. Total Restricted Assets	\$ -	\$ 303,013	0.075%	0.075%

(c) Column 5 divided by Asset Page, Column 1, Line 28

(d) Column 9 divided by Asset Page, Column 3, Line 28

2. Detail of Assets Pledged as Collateral Not Captured in Other Categories (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)
Not Applicable
3. Detail of Other Restricted Assets (Contracts That Share Similar Characteristics, Such as Reinsurance and Derivatives, Are Reported in the Aggregate)
Not Applicable
4. Collateral Received and Reflected as Assets Within the Reporting Entity's Financial Statements
Not Applicable

M. Working Capital Finance Investments
The Company does not have any working capital finance investments.

N. Offsetting and Netting of Assets and Liabilities
The Company does not have any offsetting and netting of assets and liabilities.

O. 5GI Securities
The Company does not have any investments subject to this disclosure.

P. Short Sales
The Company does not have short sales.

Q. Prepayment Penalty and Acceleration Fees

	<u>General Account</u>	<u>Protected Cell</u>
1. Number of CUSIPs	4	0
2. Aggregate Amount of Investment Income	\$ 26,160	\$ -

R. Reporting Entity's Share of Cash Pool by Asset Type

Asset Type	Percent Share
(1) Cash	2.6%
(2) Cash Equivalents	97.4%
(3) Short-Term Investments	0.0%
(4) Total	100.0%

NOTE 6 Joint Ventures, Partnerships and Limited Liability Companies

- A. The Company has no investment in Joint Ventures, Partnerships or Limited Liability Companies that exceeds 10% of its admitted assets.
- B. The Company did not recognize any impairment write down for its investments in Joint Ventures, Partnerships and Limited Liability Corporations during the statement period.

NOTE 7 Investment Income

- A. The Company does not have any non-admitted assets related to investment income due and accrued that is over 90 days past due.
- B. The Company does not have any non-admitted assets related to investment income due or accrued amounts.

NOTE 8 Derivative Instruments

The Company does not have any derivative instruments or leased securities.

NOTE 9 Income Taxes

- A. The components of the net deferred tax asset/(liability) at the end of current period are as follows:

NOTES TO FINANCIAL STATEMENTS

1.

	As of End of Current Period			12/31/2020			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
(a) Gross Deferred Tax Assets	\$ 7,308,447	\$ -	\$ 7,308,447	\$ 5,713,223	\$ -	\$ 5,713,223	\$ 1,595,224	\$ -	\$ 1,595,224
(b) Statutory Valuation Allowance Adjustment	\$ 7,256,537	\$ -	\$ 7,256,537	\$ 5,651,108	\$ -	\$ 5,651,108	\$ 1,605,429	\$ -	\$ 1,605,429
(c) Adjusted Gross Deferred Tax Assets (1a - 1b)	\$ 51,909	\$ -	\$ 51,909	\$ 62,115	\$ -	\$ 62,115	\$ (10,206)	\$ -	\$ (10,206)
(d) Deferred Tax Assets Nonadmitted	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(e) Subtotal Net Admitted Deferred Tax Asset (1c - 1d)	\$ 51,909	\$ -	\$ 51,909	\$ 62,115	\$ -	\$ 62,115	\$ (10,206)	\$ -	\$ (10,206)
(f) Deferred Tax Liabilities	\$ 51,909	\$ -	\$ 51,909	\$ 62,115	\$ -	\$ 62,115	\$ (10,206)	\$ -	\$ (10,206)
(g) Net Admitted Deferred Tax Asset/(Net Deferred Tax Liability) (1e - 1f)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -

2.

	As of End of Current Period			12/31/2020			Change		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
	Ordinary	Capital	(Col. 1 + 2) Total	Ordinary	Capital	(Col. 4 + 5) Total	(Col. 1 - 4) Ordinary	(Col. 2 - 5) Capital	(Col. 7 + 8) Total
Admission Calculation Components SSAP No. 101									
(a) Federal Income Taxes Paid In Prior Years Recoverable Through Loss Carrybacks	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
(b) Adjusted Gross Deferred Tax Assets Expected To Be Realized (Excluding The Amount Of Deferred Tax Assets From 2(a) above) After Application of the Threshold Limitation. (The Lesser of 2(b)1 and 2(b)2 Below)	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
1. Adjusted Gross Deferred Tax Assets Expected to be Realized Following the Balance Sheet Date.	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
2. Adjusted Gross Deferred Tax Assets Allowed per Limitation Threshold.	XXX	XXX	\$31,334,819	XXX	XXX	\$ 9,888,642	XXX	XXX	\$21,446,177
(c) Adjusted Gross Deferred Tax Assets (Excluding The Amount Of Deferred Tax Assets From 2(a) and 2(b) above) Offset by Gross Deferred Tax Liabilities.	\$ -	\$ -	\$ -	\$ (62,115)	\$ -	\$ (62,115)	\$ 62,115	\$ -	\$ 62,115
(d) Deferred Tax Assets Admitted as the result of application of SSAP No. 101. Total (2(a) + 2(b) + 2(c))	\$ -	\$ -	\$ -	\$ (62,115)	\$ -	\$ (62,115)	\$ 62,115	\$ -	\$ 62,115

3.

a. Ratio Percentage Used To Determine Recovery Period And Threshold Limitation Amount.	<u>2021</u>	<u>2020</u>
	892.996%	576.338%
b. Amount Of Adjusted Capital And Surplus Used To Determine Recovery Period And Threshold Limitation In 2(b)2 Above.	\$ 208,708,718	\$ 66,768,888

4.

	As of End of Current Period		12/31/2020		Change	
	(1)	(2)	(3)	(4)	(5)	(6)
	Ordinary	Capital	Ordinary	Capital	(Col. 1 - 3) Ordinary	(Col. 2 - 4) Capital
Impact of Tax Planning Strategies:						
(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.						
1. Adjusted Gross DTAs amount from Note 9A1(c)	\$ 51,909	\$ -	\$ 62,115	\$ -	\$ (10,206)	\$ -
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 51,909	\$ -	\$ 62,115	\$ -	\$ (10,206)	\$ -
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	0.000%	0.000%	0.000%	0.000%	0.000%	0.000%

b. Do the Company's tax-planning strategies include the use of reinsurance? Yes No

B. Temporary differences for which a DTL has not been established:
Not applicable

NOTES TO FINANCIAL STATEMENTS

C. Current income taxes incurred consist of the following major components:

	(1) As of End of Current Period	(2) 12/31/2020	(3) (Col. 1 - 2) Change
1. Current Income Tax			
(a) Federal	\$ (2,182,957)	\$ (887,872)	\$ (1,295,085)
(b) Foreign	\$ -	\$ -	\$ -
(c) Subtotal	\$ (2,182,957)	\$ (887,872)	\$ (1,295,085)
(d) Federal income tax on net capital gains	\$ -	\$ -	\$ -
(e) Utilization of capital loss carry-forwards	\$ -	\$ -	\$ -
(f) Other	\$ -	\$ -	\$ -
(g) Federal and foreign income taxes incurred	\$ (2,182,957)	\$ (887,872)	\$ (1,295,085)
2. Deferred Tax Assets:			
(a) Ordinary:			
(1) Discounting of unpaid losses	\$ 1,238,356	\$ 320,430	\$ 917,926
(2) Unearned premium reserve	\$ 3,070,531	\$ 1,232,262	\$ 1,838,269
(3) Policyholder reserves	\$ -	\$ -	\$ -
(4) Investments	\$ -	\$ -	\$ -
(5) Deferred acquisition costs	\$ -	\$ -	\$ -
(6) Policyholder dividends accrual	\$ -	\$ -	\$ -
(7) Fixed Assets	\$ -	\$ -	\$ -
(8) Compensation and benefits accrual	\$ -	\$ -	\$ -
(9) Pension accrual	\$ -	\$ -	\$ -
(10) Receivables - nonadmitted	\$ 342,777	\$ 128,534	\$ 214,243
(11) Net operating loss carry-forward	\$ 1,977,670	\$ 3,836,875	\$ (1,859,205)
(12) Tax credit carry-forward	\$ -	\$ -	\$ -
(13) Other (including items <5% of total ordinary tax assets)	\$ 679,113	\$ 195,122	\$ 483,991
(99) Subtotal	\$ 7,308,447	\$ 5,713,223	\$ 1,595,224
(b) Statutory valuation allowance adjustment	\$ 7,256,537	\$ 5,651,108	\$ 1,605,429
(c) Nonadmitted	\$ -	\$ -	\$ -
(d) Admitted ordinary deferred tax assets (2a99 - 2b - 2c)	\$ 51,909	\$ 62,115	\$ (10,206)
(e) Capital:			
(1) Investments	\$ -	\$ -	\$ -
(2) Net capital loss carry-forward	\$ -	\$ -	\$ -
(3) Real estate	\$ -	\$ -	\$ -
(4) Other (including items <5% of total ordinary tax assets)	\$ -	\$ -	\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(f) Statutory valuation allowance adjustment	\$ -	\$ -	\$ -
(g) Nonadmitted	\$ -	\$ -	\$ -
(h) Admitted capital deferred tax assets (2e99 - 2f - 2g)	\$ -	\$ -	\$ -
(i) Admitted deferred tax assets (2d + 2h)	\$ 51,909	\$ 62,115	\$ (10,206)
3. Deferred Tax Liabilities:			
(a) Ordinary:			
(1) Investments	\$ 51,909	\$ 62,115	\$ (10,206)
(2) Fixed Assets	\$ -	\$ -	\$ -
(3) Deferred and uncollected premium	\$ -	\$ -	\$ -
(4) Policyholder reserves	\$ -	\$ -	\$ -
(5) Other (including items <5% of total ordinary tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ 51,909	\$ 62,115	\$ (10,206)
(b) Capital:			
(1) Investments	\$ -	\$ -	\$ -
(2) Real estate	\$ -	\$ -	\$ -
(3) Other (including items <5% of total capital tax liabilities)	\$ -	\$ -	\$ -
(99) Subtotal	\$ -	\$ -	\$ -
(c) Deferred tax liabilities (3a99 + 3b99)	\$ 51,909	\$ 62,115	\$ (10,206)
4. Net deferred tax assets/liabilities (2i - 3c)	\$ -	\$ -	\$ -

D. The provision for federal income taxes incurred is different from that which would be obtained by applying the statutory federal income tax rate to income before income taxes including realized capital gains / losses.

The significant items causing this difference are as follows:

Description	Amount	Statutory Rate 21% Tax Effect	Effective Tax rate
Income Before Taxes (including all realized capital gains / (losses))	\$ (24,063,198)	\$ (5,053,272)	21.00%
Tax-Exempt Interest	\$ -	\$ -	0.00%
Dividends Received Deduction	\$ -	\$ -	0.00%
Proration - Non-life Companies	\$ -	\$ -	0.00%
Proration - Life Companies	\$ -	\$ -	0.00%
Prior Period Adjustment	\$ 2,392,815	\$ 502,491	0.00%
IMR Amortization	\$ -	\$ -	0.00%
Meals & Entertainment, Lobbying Expenses, Etc.	\$ -	\$ -	0.00%
Statutory Valuation Allowance Adjustment	\$ 7,675,843	\$ 1,611,927	-6.70%
Foreign tax rate differential	\$ -	\$ -	0.00%
Restriction of NOL Utilization	\$ -	\$ -	0.00%
Non-Admitted Assets	\$ (1,020,206)	\$ (214,243)	0.00%
Other, Including Prior Year True-Up	\$ 4,619,715	\$ 970,140	-4.03%
Total	\$ (10,395,032)	\$ (2,182,957)	10.27%

Federal income taxed incurred [expense/(benefit)]	\$ (2,182,957)	9.07%
Change in net deferred income tax [charge/(benefit)]	\$ -	0.00%
Total statutory income taxes	\$ (2,182,957)	9.07%

NOTES TO FINANCIAL STATEMENTS

E. Carryforwards, recoverable taxes, and IRC §6603 deposits:

At December 31, 2021, the Company had net operating loss carryforwards expiring through the year 2038 of: 9,417,477.68

At December 31, 2021, the Company had capital loss carryforwards expiring through the year 2022 of: \$0

At December 31, 2021, the Company had an AMT credit carryforwards, which does not expire, in the amount of: \$0

Income taxes, ordinary and capital, available for recoupment in the event of future losses include:

Year	Ordinary	Capital	Total
2018	\$ -	\$ -	\$ -
2019	\$ -	\$ -	\$ -
2020	\$ -	\$ -	\$ -
2021	\$ -	\$ -	\$ -
Total	\$ -	\$ -	\$ -

There were no deposits admitted under IRC § 6603.

F. The Company's Federal income tax return is consolidated with the following entities:

Ascot Insurance Company
 Ascot Specialty Insurance Company
 Ascot US Holding Corporation
 Ethos Specialty Insurance Services LLC
 Ascot US Services Company LLC
 Ascot Holding Company LLC
 Ascot Underwriting Inc.
 AmFed National Insurance Company
 AmFed Casualty Insurance Company
 AmFed Advantage Insurance Company
 AmFed PCC LLC
 AmFed Companies LLC
 Ascot Casualty Insurance Company

G. The Company does not expect a significant increase within 12 months of the reporting date for any Federal or foreign income tax loss contingencies as determined in accordance with SSAP No. 5R, Liabilities, Contingencies and Impairments of Assets, with the modifications provided in SSAP No. 101, Income Taxes – A Replacement of SSAP No. 10R and SSAP No. 10.

H. Repatriation Transition Tax (RTT)
The company does not have any repatriation transition tax.I. Alternative Minimum Tax (AMT) Credit
The Company does not have an alternative minimum tax credit.**NOTE 10 Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties**

- A. On December 31, 2021, the Company was contributed by Ascot Insurance Company to Ascot Surety & Casualty Company (Parent), a Colorado corporation and insurance company. Ascot Surety & Casualty Company is a wholly-owned subsidiary of Ascot Insurance Company.
- B. The Company received capital contributions of \$55M, \$100M and \$10M, in cash, on March 26, 2021, December 10, 2021 and December 17, 2021, respectively from its then parent, Ascot Insurance Company. The Company received a capital contribution of \$20M, in cash, on December 21, 2020 from its then parent Ascot Insurance Company.
- C. Transactions with related party who are not reported on Schedule Y
Not applicable
- D. At December 31, 2021, the Company reported \$0 due to or from Parent, Ascot Surety & Casualty Company, a Colorado corporation and insurance company, and \$6,683,046 due to other affiliates and \$3,499,707 due from other affiliates. These amounts represent arms-length transactions and are recorded as admitted assets and in accordance with SSAP No. 25 "Accounting for and Disclosures about Transactions with Affiliates and Other Related Parties."
- E. The Company is party to an Intercompany Services and Cost Allocation Agreement (Services Agreement) with an affiliate, Ascot US Services Company LLC ("AUSC"). Under the terms of this agreement, shared costs are incurred and paid for by the Company at cost. Primarily, these shared costs include overhead allocations of operating expenses. The Company is also party to an Underwriting Services Agreement with an affiliate, Ascot Underwriting Inc.
- The Company entered into a Program Administrator Agreement with its affiliate, Ethos Specialty Insurance Services LLC (Ethos). In 2019, Ethos provided services to the Company in connection with two insurance programs underwritten by Ethos- Core Commercial Property Program and Transaction Liability Insurance Program. These programs are currently in runoff with the Company recognizing no new business related to these programs as of November 2019 and June 2019, respectively. The Company also added General Liability Habitation Insurance and Property MPW in 2020 and Excess Casualty in 2021. The Program Administrator Agreement, as well as the Program Schedule for each of the programs, were the subject of Form D filings, which were approved by the Department of Business Regulation.
- The Company has a "Net Worth Maintenance Agreement" with its ultimate parent Ascot Group Limited (AGL). This agreement states AGL agrees to cause the Company to maintain capital equivalent to at least the "Strongest" category of implied balance sheet strength according to AM Best's Stochastic Best's Capital Adequacy Ratio (BCAR) at all times and if they were to fall below it, AGL will contribute liquid assets to ensure the Company has the ability to meet its financial obligations on a timely basis.
- F. The Company does not have any guarantees or undertakings, written or otherwise, for the benefit of an affiliate or related party that result in a material contingent exposure of the reporting entity's or any related party's assets or liabilities.
- G. All outstanding shares are owned by Ascot Insurance Company, a Colorado corporation and insurance company.
- H. Not applicable
- I. Not applicable
- J. Not applicable
- K. Not applicable
- L. Not applicable
- M. All SCA Investments
Not applicable
- N. Investment in Insurance SCAs
Not applicable

NOTES TO FINANCIAL STATEMENTS

- O. SCA or SSAP 48 Entity Loss Tracking
Not applicable

NOTE 11 Debt

- A. The Company does not have any outstanding debt.
- B. FHLB (Federal Home Loan Bank) Agreements
The Company does not have any Federal Home Loan Bank Agreements.

NOTE 12 Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans

- A. Defined Benefit Plan
The Company has no employees and thus has no benefit plans.
- B. The Company has no employees and thus has no benefit plans.
- C. The fair value of each class of plan assets
The Company has no employees and thus has no benefit plans.
- D. The Company has no employees and thus has no benefit plans.
- E. Defined Contribution Plan
The Company has no employees and thus has no benefit plans.
- F. Multiemployer Plans
The Company has no employees and thus has no benefit plans.
- G. Consolidated/Holding Company Plans
The Company has no employees and thus has no benefit plans.
- H. Postemployment Benefits and Compensated Absences
The Company has no employees and thus has no benefit plans.
- I. Impact of Medicare Modernization Act on Postretirement Benefits (INT 04-17)
The Company has no employees and thus has no benefit plans.

NOTE 13 Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations

- A. The Company has 500 shares of no par value common stock authorized, issued and outstanding.
- B. The Company has no preferred stock authorized, issued or outstanding.
- C. Under Rhode Island law, the Company may not pay any dividend or make any distribution of cash or other property, the fair market value of which, together with that of any other dividends or distributions made within the 12 consecutive months ending on the date on which the proposed dividend or distribution is scheduled to be made, exceeds the lesser of (1) 10% of its surplus as of the 31st day of December of the last preceding year, or (2) its net income for the 12 month period ending on the 31st day of December of the last preceding year, unless the Insurance commissioner approves the proposed payment or fails to disapprove such payment within 30 days after receiving notice of such payment. An additional limitation is that Rhode Island does not permit a domestic insurer to declare or pay a dividend except out of earned surplus unless otherwise approved by the commissioner before the dividend is paid.

The maximum amount of dividends which can be paid by state of Rhode Island insurance companies to shareholders without prior approval of the Insurance Commissioner is subject to restrictions relating to net income and statutory surplus. The Company's statutory surplus was \$208,827,720 at December 31, 2021 and \$66,768,888 at December 31, 2020. The Company's net loss for the 12 month period ended December 31, 2021 and 2020 was \$(21,880,241) and \$(17,166,037), respectively. The maximum dividend payout which may have been made without prior approval in 2021 was \$0. The Company did not declare a dividend in 2021. Dividends need to be approved by the Board of Directors.

- D. The Company made no dividend payments during the reporting period.
- E. There are no restrictions placed on the portion of Company profits that may be paid as ordinary dividends to stockholders.
- F. There were no restrictions placed on the Company's unassigned funds (surplus), including for whom the surplus is being held.
- G. The Company has no advances to surplus amount.
- H. The Company has no stock held for special purposes.
- I. The Company has no special surplus funds.
- J. The portion of unassigned funds (surplus) represented or reduced by cumulative unrealized gains and losses is \$ -
- K. The Company issued the following surplus debentures or similar obligations:
Not applicable
- L. The impact of any restatement due to prior quasi-reorganizations is as follows:
Not applicable
- M. The Company has no quasi-reorganizations.

NOTE 14 Liabilities, Contingencies and Assessments

- A. Contingent Commitments
The Company has no contingent commitments.
- B. Assessments
The Company is not subject to any assessments beyond those guaranty fund assessments received in the normal course of business, none of which are expected to have a material financial effect on the Company.
- C. Gain Contingencies
The Company has no gain contingencies.
- D. Claims related extra contractual obligations and bad faith losses stemming from lawsuits
Not applicable
- E. Product Warranties
Not applicable
- F. Joint and Several Liabilities
Not applicable

NOTES TO FINANCIAL STATEMENTS

- G. All Other Contingencies
Any Contingent liabilities arising from litigation, income taxes, and other matters are not considered material in relation to the financial position of the Company.

NOTE 15 Leases

- A. Lessee Operating Lease:
The Company does not have any operating leases.
- B. Lessor Leases
Not applicable

- NOTE 16 Information About Financial Instruments With Off-Balance Sheet Risk and Financial Instruments With Concentrations of Credit Risk**
Not applicable

NOTE 17 Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

- A. Transfers of Receivables Reported as Sales
The Company has no transfer of receivables reported as sales.
- B. Transfer and Servicing of Financial Assets
The Company has no transfer and servicing of financial assets.
- C. Wash Sales
Not applicable

- NOTE 18 Gain or Loss to the Reporting Entity from Uninsured Plans and the Uninsured Portion of Partially Insured Plans**
Not applicable

- NOTE 19 Direct Premium Written/Produced by Managing General Agents/Third Party Administrators**
Not applicable

NOTE 20 Fair Value Measurements

- A. SSAP 100 establishes a fair value hierarchy which prioritizes and ranks the level of market price observability used in measuring investments at fair value. Market price observability is impacted by a number of factors, including the type of investment, the characteristics specific to the investment, and the state of the marketplace (including the existence and transparency of transactions between market participants). Investments with readily-available actively quoted prices or for which fair value can be measured from actively-quoted prices in an orderly market will generally have a higher degree of market price observability and a lesser degree of judgment used in measuring fair value.

Investments disclosed at fair value are classified and disclosed in one of the following categories based on inputs:

Level 1 - Fair value measurements that are quoted prices (unadjusted) in active markets that the Company has the ability to access for identical assets or liabilities. Market price data generally is obtained from exchange or dealer markets. The Company does not adjust the quoted price for such instruments.

Level 2 - Fair value measurements based on inputs other than quoted prices included in Level 1 that are observable for the asset, either directly or indirectly. Level 2 inputs include quoted prices for similar assets in active markets, quoted prices for identical or similar assets in markets that are not active, and inputs other than quoted prices that are observable for the asset, such as interest rates and yield curves that are observable at commonly quoted intervals.

Level 3 - Fair value measurements based on valuation techniques that use significant inputs that are unobservable. In certain cases, the inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, the determination of which category within the fair value hierarchy is appropriate for any given investment is based on the lowest level of input that is significant to the fair value measurement. The Company's assessment of the significance of a particular input to the fair value measurement in its entirety requires judgment, and considers factors specific to the investment.

The Company carries no assets or liabilities on its balance sheet measured at fair value.

- B. Not applicable
- C. Aggregate fair value for all financial instruments and the level within the fair value hierarchy in which the fair value measurements in their entirety fall.

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Net Asset Value (NAV)	Not Practicable (Carrying Value)
Bonds	\$ 219,774,740	\$ 221,013,785	\$ -	\$ 219,774,740	\$ -	\$ -	\$ -
Cash Equivalents	\$ 144,184,482	\$ 144,184,482	\$ 21,188,287	\$ 122,996,195	\$ -	\$ -	\$ -
Cash	\$ 3,841,808	\$ 3,841,808	\$ 3,841,808	\$ -	\$ -	\$ -	\$ -

- D. Not Practicable to Estimate Fair Value
The Company had no financial instruments where it was not practicable to estimate fair value.
- E. Not applicable

NOTE 21 Other Items

- A. Unusual or Infrequent Items
The Company had no extraordinary, unusual or infrequent events or transactions during the statement period.
- B. Troubled Debt Restructuring: Debtors
The Company had no troubled debt restructuring.
- C. Other Disclosures
Not applicable
- D. Business Interruption Insurance Recoveries
The Company did not experience any business interruptions.
- E. State Transferable and Non-transferable Tax Credits
Not applicable
- F. Subprime Mortgage Related Risk Exposure
The Company does not engage in direct subprime residential mortgage lending. The Company had no exposure as of December 31, 2021 to subprime mortgage related risks. The Company has no investments within the fixed income investment portfolio which contain securities collateralized by mortgages that have characteristics of subprime lending. Such characteristics include an interest rate above prime to borrowers who do not qualify for prime rate loans, borrowers with low credit ratings (FICO scores), unconventionally high initial loan-to-value ratios, and borrowers with less than conventional documentation of their income and/or net assets.
- G. Insurance-Linked Securities (ILS) Contracts
Not applicable
- H. The Amount That Could Be Realized on Life Insurance Where the Reporting Entity is Owner and Beneficiary or Has Otherwise Obtained Rights to Control the Policy
Not applicable

NOTES TO FINANCIAL STATEMENTS

NOTE 22 Events Subsequent

The Company has evaluated subsequent events for recognition or disclosure in the financial statements through February 28,2022 and note the following.

In February 2022, the Russia and Ukraine conflict escalated resulting in expanded sanctions against Russia. Ascot is monitoring the emerging sanctions and export control regulations with respect to Russia and Ukraine. At this time, Ascot does not expect a material impact on the current financial position or forecast, but is closely monitoring its book of business particularly with respect to ocean marine, trade credit, and excess casualty lines of business.

NOTE 23 Reinsurance

A. Unsecured Reinsurance Recoverables

Individual Reinsurers with Unsecured Reinsurance Recoverables Exceeding 3% of Policyholder Surplus

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
52-1952955	Renaissance Reinsurance US Inc.	\$ 12,650,000
AA-3190870	Validus Re	\$ 6,611,000

Individual Reinsurers Who Are Members of a Group

Group Code	FEIN	Reinsurer Name	Unsecured Amount
361	13-4924125	Munich Reinsurance America Inc.	\$ 16,287,000
3483	13-3031176	Partner Reinsurance Company of the US	\$ 12,946,000
501	13-5616275	Transatlantic Reinsurance Company	\$ 10,919,000
31	13-2673100	General Reinsurance Corporation	\$ 10,647,000
3219	35-2293075	Endurance (SOMPO) Assurance Company	\$ 7,109,000
158	47-0698507	Odyssey Re	\$ 7,086,000

All Members of the Groups Shown above with Unsecured Reinsurance Recoverables

Group Code	FEIN	Reinsurer Name	Unsecured Amount
158	47-0698507	Odyssey Re	7,086,000
158	06-1182357	Allied World Insurance Company	710,000
Total			\$ 7,796,000

B. Reinsurance Recoverable in Dispute

The Company does not have reinsurance recoverables in dispute for paid losses and loss adjustment expenses that exceed 5% of policyholders' surplus from an individual reinsurer or that exceed 10% of policyholders' surplus in aggregate.

C. Reinsurance Assumed and Ceded

The following tables summarized ceded and assumed unearned premium and the related commission equity at December 31, 2021:

(1)

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$ -	\$ -	\$ -	\$ -	\$ -	\$ -
b. All Other	\$ -	\$ -	\$ 83,191,819	\$ 25,265,922	\$ (83,191,819)	\$ (25,265,922)
c. Total	\$ -	\$ -	\$ 83,191,819	\$ 25,265,922	\$ (83,191,819)	\$ (25,265,922)
d. Direct Unearned Premium Reserve						\$ 156,299,691

(2)

The additional or return commission, predicated on loss experience or on any other form of profit-sharing arrangements as a result of existing assumed contractual arrangement in this statement period is accrued as follows:

	Direct	Assumed	Ceded	Net
a. Contingent Commission	\$ -	\$ -	\$ (1,591)	\$ 1,591
b. Sliding Scale Adjustments	\$ -	\$ -	\$ -	\$ -
c. Other Profit Commission Arrangements	\$ -	\$ -	\$ -	\$ -
d. TOTAL	\$ -	\$ -	\$ (1,591)	\$ 1,591

(3)

Not applicable

D. Uncollectible Reinsurance

No provision deemed necessary

E. Commutation of Reinsurance Reflected in Income and Expenses.

Not applicable

F. Retroactive Reinsurance

Not applicable

G. Reinsurance Accounted for as a Deposit

Not applicable

H. Disclosures for the Transfer of Property and Casualty Run-off Agreements

Not applicable

I. Certified Reinsurer Rating Downgraded or Status Subject to Revocation

Not applicable

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

Not applicable

K. Reinsurance Credit

Not applicable

NOTE 24 Retrospectively Rated Contracts & Contracts Subject to Redetermination

The Company did not have any retrospectively rated contracts or contracts subject to redetermination.

NOTES TO FINANCIAL STATEMENTS

NOTE 25 Change in Incurred Losses and Loss Adjustment Expenses

The Company reported net loss and loss adjustment expense reserves of \$69,430K as of December 31, 2021. During the year ended December 31, 2021, \$3,664K was paid for incurred losses and loss adjustment expenses attributable to insured events of prior years. Incurred losses and loss adjustment expense attributable to prior years was increased by \$1,776K in 2021. The unfavorable prior year development in 2021 primarily related to the 2020 accident year in other liability actuarial assumptions.

NOTE 26 Intercompany Pooling Arrangements

Not applicable

NOTE 27 Structured Settlements

Not applicable

NOTE 28 Health Care Receivables

Not applicable

NOTE 29 Participating Policies

Not applicable

NOTE 30 Premium Deficiency Reserves

Not applicable

NOTE 31 High Deductibles

Not applicable

NOTE 32 Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

Not applicable

NOTE 33 Asbestos/Environmental Reserves

The Company does not have asbestos reserves.

NOTE 34 Subscriber Savings Accounts

Not applicable

NOTE 35 Multiple Peril Crop Insurance

Not applicable

NOTE 36 Financial Guaranty Insurance

Not applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES GENERAL

- 1.1 Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer? Yes [X] No []
If yes, complete Schedule Y, Parts 1, 1A, 2 and 3.
- 1.2 If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent, or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations? Yes [X] No [] N/A []
- 1.3 State Regulating? Rhode Island
- 1.4 Is the reporting entity publicly traded or a member of a publicly traded group? Yes [] No [X]
- 1.5 If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.
- 2.1 Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity? Yes [] No [X]
- 2.2 If yes, date of change:
- 3.1 State as of what date the latest financial examination of the reporting entity was made or is being made. 12/31/2019
- 3.2 State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity. This date should be the date of the examined balance sheet and not the date the report was completed or released. 12/31/2019
- 3.3 State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date). 05/12/2021
- 3.4 By what department or departments?
Rhode Island
- 3.5 Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with Departments? Yes [] No [] N/A [X]
- 3.6 Have all of the recommendations within the latest financial examination report been complied with? Yes [] No [] N/A [X]
- 4.1 During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity), receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.11 sales of new business? Yes [] No [X]
4.12 renewals? Yes [] No [X]
- 4.2 During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:
4.21 sales of new business? Yes [] No [X]
4.22 renewals? Yes [] No [X]
- 5.1 Has the reporting entity been a party to a merger or consolidation during the period covered by this statement? Yes [] No [X]
If yes, complete and file the merger history data file with the NAIC.
- 5.2 If yes, provide the name of the entity, NAIC Company Code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1 Name of Entity	2 NAIC Company Code	3 State of Domicile

- 6.1 Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period? Yes [] No [X]
- 6.2 If yes, give full information:
- 7.1 Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity? Yes [X] No []
- 7.2 If yes,
7.21 State the percentage of foreign control; 100.0 %
7.22 State the nationality(s) of the foreign person(s) or entity(s) or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact, and identify the type of entity(s) (e.g., individual, corporation or government, manager or attorney in fact).

1 Nationality	2 Type of Entity
Bermuda	Corporation

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

GENERAL INTERROGATORIES

- 8.1 Is the company a subsidiary of a depository institution holding company (DIHC) or a DIHC itself, regulated by the Federal Reserve Board? Yes [] No [X]
- 8.2 If the response to 8.1 is yes, please identify the name of the DIHC.
- 8.3 Is the company affiliated with one or more banks, thrifts or securities firms? Yes [] No [X]
- 8.4 If response to 8.3 is yes, please provide below the names and location (city and state of the main office) of any affiliates regulated by a federal regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1 Affiliate Name	2 Location (City, State)	3 FRB	4 OCC	5 FDIC	6 SEC

- 8.5 Is the reporting entity a depository institution holding company with significant insurance operations as defined by the Board of Governors of Federal Reserve System or a subsidiary of the reporting entity? Yes [] No [X]
- 8.6 If response to 8.5 is no, is the reporting entity a company or subsidiary of a company that has otherwise been made subject to the Federal Reserve Board's capital rule? Yes [] No [] N/A [X]
9. What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?
 Deloitte and Touche LLP
 500 College Road East
 Third Floor
 Princeton, NJ 08540
- 10.1 Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation? Yes [] No [X]
- 10.2 If the response to 10.1 is yes, provide information related to this exemption:
- 10.3 Has the insurer been granted any exemptions related to the other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation? Yes [] No [X]
- 10.4 If the response to 10.3 is yes, provide information related to this exemption:
- 10.5 Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws? Yes [X] No [] N/A []
- 10.6 If the response to 10.5 is no or n/a, please explain
11. What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?
 Kathleen C. Odomiok, FCAS, MAAA Principal Ernst & Young LLP 200 Clarendon Street, Boston, MA 02116
- 12.1 Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly? Yes [] No [X]
- 12.11 Name of real estate holding company
- 12.12 Number of parcels involved 0
- 12.13 Total book/adjusted carrying value \$ 0
- 12.2 If, yes provide explanation:
13. **FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:**
- 13.1 What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?
- 13.2 Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located? Yes [] No []
- 13.3 Have there been any changes made to any of the trust indentures during the year? Yes [] No []
- 13.4 If answer to (13.3) is yes, has the domiciliary or entry state approved the changes? Yes [] No [] N/A []
- 14.1 Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards? Yes [X] No []
- a. Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;
- b. Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;
- c. Compliance with applicable governmental laws, rules and regulations;
- d. The prompt internal reporting of violations to an appropriate person or persons identified in the code; and
- e. Accountability for adherence to the code.
- 14.11 If the response to 14.1 is No, please explain:
- 14.2 Has the code of ethics for senior managers been amended? Yes [X] No []
- 14.21 If the response to 14.2 is yes, provide information related to amendment(s).
 Code of Ethics was amended to add an annual certification process and a standard questionnaire to be completed by employees and directors.
- 14.3 Have any provisions of the code of ethics been waived for any of the specified officers? Yes [] No [X]
- 14.31 If the response to 14.3 is yes, provide the nature of any waiver(s).

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

GENERAL INTERROGATORIES

- 15.1 Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List? Yes [] No [X]
- 15.2 If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1 American Bankers Association (ABA) Routing Number	2 Issuing or Confirming Bank Name	3 Circumstances That Can Trigger the Letter of Credit	4 Amount

BOARD OF DIRECTORS

16. Is the purchase or sale of all investments of the reporting entity passed upon either by the board of directors or a subordinate committee thereof? Yes [X] No []
17. Does the reporting entity keep a complete permanent record of the proceedings of its board of directors and all subordinate committees thereof? Yes [X] No []
18. Has the reporting entity an established procedure for disclosure to its board of directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict with the official duties of such person? Yes [X] No []

FINANCIAL

19. Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)? Yes [] No [X]
- 20.1 Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.11 To directors or other officers.....\$0
 - 20.12 To stockholders not officers.....\$0
 - 20.13 Trustees, supreme or grand (Fraternal Only).....\$0
- 20.2 Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):
- 20.21 To directors or other officers.....\$0
 - 20.22 To stockholders not officers.....\$0
 - 20.23 Trustees, supreme or grand (Fraternal Only).....\$0
- 21.1 Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reported in the statement? Yes [] No [X]
- 21.2 If yes, state the amount thereof at December 31 of the current year:
- 21.21 Rented from others.....\$0
 - 21.22 Borrowed from others.....\$0
 - 21.23 Leased from others.....\$0
 - 21.24 Other.....\$0
- 22.1 Does this statement include payments for assessments as described in the Annual Statement Instructions other than guaranty fund or guaranty association assessments? Yes [] No [X]
- 22.2 If answer is yes:
- 22.21 Amount paid as losses or risk adjustment \$0
 - 22.22 Amount paid as expenses.....\$0
 - 22.23 Other amounts paid.....\$0
- 23.1 Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement? Yes [X] No []
- 23.2 If yes, indicate any amounts receivable from parent included in the Page 2 amount: \$0
- 24.1 Does the insurer utilize third parties to pay agent commissions in which the amounts advanced by the third parties are not settled in full within 90 days? Yes [] No [X]
- 24.2 If the response to 24.1 is yes, identify the third-party that pays the agents and whether they are a related party.

Name of Third-Party	Is the Third-Party Agent a Related Party (Yes/No)

INVESTMENT

- 25.01 Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date? (other than securities lending programs addressed in 25.03)..... Yes [] No [X]

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

GENERAL INTERROGATORIES

- 25.02 If no, give full and complete information relating thereto
The Company has securities deposited with the various states as detailed in Schedule E Part 3. \$ 0
- 25.03 For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet. (an alternative is to reference Note 17 where this information is also provided)
- 25.04 For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions. \$ 0
- 25.05 For the reporting entity's securities lending program, report amount of collateral for other programs. \$ 0
- 25.06 Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract? Yes [] No [] N/A [X]
- 25.07 Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%? Yes [] No [] N/A [X]
- 25.08 Does the reporting entity or the reporting entity 's securities lending agent utilize the Master Securities lending Agreement (MSLA) to conduct securities lending? Yes [] No [] N/A [X]
- 25.09 For the reporting entity's securities lending program state the amount of the following as of December 31 of the current year:
- 25.091 Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 25.092 Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2. \$ 0
- 25.093 Total payable for securities lending reported on the liability page. \$ 0
- 26.1 Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity, or has the reporting entity sold or transferred any assets subject to a put option contract that is currently in force? (Exclude securities subject to Interrogatory 21.1 and 25.03). Yes [X] No []
- 26.2 If yes, state the amount thereof at December 31 of the current year:
- 26.21 Subject to repurchase agreements \$ 0
- 26.22 Subject to reverse repurchase agreements \$ 0
- 26.23 Subject to dollar repurchase agreements \$ 0
- 26.24 Subject to reverse dollar repurchase agreements \$ 0
- 26.25 Placed under option agreements \$ 0
- 26.26 Letter stock or securities restricted as to sale - excluding FHLB Capital Stock \$ 0
- 26.27 FHLB Capital Stock \$ 0
- 26.28 On deposit with states \$ 303,014
- 26.29 On deposit with other regulatory bodies \$ 0
- 26.30 Pledged as collateral - excluding collateral pledged to an FHLB \$ 0
- 26.31 Pledged as collateral to FHLB - including assets backing funding agreements \$ 0
- 26.32 Other \$ 0

26.3 For category (26.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount

- 27.1 Does the reporting entity have any hedging transactions reported on Schedule DB? Yes [] No [X]
- 27.2 If yes, has a comprehensive description of the hedging program been made available to the domiciliary state? Yes [] No [] N/A [X]
If no, attach a description with this statement.

LINES 27.3 through 27.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

- 27.3 Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a result of interest rate sensitivity? .. Yes [] No [X]
- 27.4 If the response to 27.3 is YES, does the reporting entity utilize:
- 27.41 Special accounting provision of SSAP No. 108 Yes [] No []
- 27.42 Permitted accounting practice Yes [] No []
- 27.43 Other accounting guidance Yes [] No []
- 27.5 By responding YES to 27.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following: Yes [] No []
- The reporting entity has obtained explicit approval from the domiciliary state.
 - Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
 - Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guideline Conditional Tail Expectation Amount.
 - Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and that the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.
- 28.1 Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity? Yes [] No [X]
- 28.2 If yes, state the amount thereof at December 31 of the current year. \$ 0
29. Excluding items in Schedule E - Part 3 - Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC Financial Condition Examiners Handbook?..... Yes [X] No []
- 29.01 For agreements that comply with the requirements of the NAIC Financial Condition Examiners Handbook, complete the following:

1 Name of Custodian(s)	2 Custodian's Address
The Bank of New York - Inst. Custody Ins. Division	One Wall Street, New York, NY 10286

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company
GENERAL INTERROGATORIES

29.02 For all agreements that do not comply with the requirements of the NAIC Financial Condition Examiners Handbook, provide the name, location and a complete explanation:

1 Name(s)	2 Location(s)	3 Complete Explanation(s)

29.03 Have there been any changes, including name changes, in the custodian(s) identified in 29.01 during the current year?..... Yes [] No [X]
 29.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

29.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts"; "...handle securities"]

1 Name of Firm or Individual	2 Affiliation
New England Asset Management, Inc.	U.....

29.0597 For those firms/individuals listed in the table for Question 29.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets?..... Yes [X] No []

29.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 29.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets?..... Yes [X] No []

29.06 For those firms or individuals listed in the table for 29.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1 Central Registration Depository Number	2 Name of Firm or Individual	3 Legal Entity Identifier (LEI)	4 Registered With	5 Investment Management Agreement (IMA) Filed
105900	New England Asset Management, Inc	KUR85E5PS4GQFZTFC130	SEC	NO.....

30.1 Does the reporting entity have any diversified mutual funds reported in Schedule D, Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5(b)(1)])? Yes [] No [X]

30.2 If yes, complete the following schedule:

1 CUSIP #	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
30.2999 - Total		0

30.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation

GENERAL INTERROGATORIES

31. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

	1	2	3
	Statement (Admitted) Value	Fair Value	Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
31.1 Bonds	365,198,267	363,959,222	(1,239,045)
31.2 Preferred stocks	0	0	0
31.3 Totals	365,198,267	363,959,222	(1,239,045)

31.4 Describe the sources or methods utilized in determining the fair values:

Fair values are based on end of period prices provided by an independent pricing service vendor such as Refinitiv, ICE Data Services,

32.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [X] No []

32.2 If the answer to 32.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [X] No []

32.3 If the answer to 32.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:
.....

33.1 Have all the filing requirements of the Purposes and Procedures Manual of the NAIC Investment Analysis Office been followed? Yes [X] No []

33.2 If no, list exceptions:
.....

34. By self-designating 5GI securities, the reporting entity is certifying the following elements of each self-designated 5GI security:

- a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.
- b. Issuer or obligor is current on all contracted interest and principal payments.
- c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [] No [X]

35. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

- a. The security was purchased prior to January 1, 2018.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as a NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.
- d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [] No [X]

36. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.
- c. The security had a public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO prior to January 1, 2019.
- d. The fund only or predominantly holds bonds in its portfolio.
- e. The current reported NAIC Designation was derived from the public credit rating(s) with annual surveillance assigned by an NAIC CRP in its legal capacity as an NRSRO.
- f. The public credit rating(s) with annual surveillance assigned by an NAIC CRP has not lapsed.

Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria? Yes [] No [X]

37. By rolling/renewing short-term or cash equivalent investments with continued reporting on Schedule DA, Part 1 or Schedule E Part 2 (identified through a code (%) in those investment schedules), the reporting entity is certifying to the following:

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate, then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 37.a - 37.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria? Yes [X] No [] N/A []

GENERAL INTERROGATORIES

OTHER

38.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?\$485,686

38.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
Insurance Services Office, Inc.	417,954
.....

39.1 Amount of payments for legal expenses, if any?\$675,043

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
Mayer Brown LLP	528,780
.....

40.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?\$0

40.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
.....
.....

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

1.1 Does the reporting entity have any direct Medicare Supplement Insurance in force? Yes [] No [X]

1.2 If yes, indicate premium earned on U. S. business only \$ 0

1.3 What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit? \$ 0
 1.31 Reason for excluding

1.4 Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above. \$ 0

1.5 Indicate total incurred claims on all Medicare Supplement Insurance. \$ 0

1.6 Individual policies:

	Most current three years:	
1.61 Total premium earned	\$	0
1.62 Total incurred claims	\$	0
1.63 Number of covered lives		0
All years prior to most current three years		
1.64 Total premium earned	\$	0
1.65 Total incurred claims	\$	0
1.66 Number of covered lives		0

1.7 Group policies:

	Most current three years:	
1.71 Total premium earned	\$	0
1.72 Total incurred claims	\$	0
1.73 Number of covered lives		0
All years prior to most current three years		
1.74 Total premium earned	\$	0
1.75 Total incurred claims	\$	0
1.76 Number of covered lives		0

2. Health Test:

	1 Current Year	2 Prior Year
2.1 Premium Numerator	0	0
2.2 Premium Denominator	77,099,721	23,281,380
2.3 Premium Ratio (2.1/2.2)	0.000	0.000
2.4 Reserve Numerator	0	0
2.5 Reserve Denominator	142,538,087	47,764,450
2.6 Reserve Ratio (2.4/2.5)	0.000	0.000

3.1 Did the reporting entity issue participating policies during the calendar year? Yes [] No [X]

3.2 If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:

3.21 Participating policies	\$	0
3.22 Non-participating policies	\$	0

4. For mutual reporting Entities and Reciprocal Exchanges Only:

4.1 Does the reporting entity issue assessable policies? Yes [] No []

4.2 Does the reporting entity issue non-assessable policies? Yes [] No []

4.3 If assessable policies are issued, what is the extent of the contingent liability of the policyholders? % 0.0

4.4 Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums. \$ 0

5. For Reciprocal Exchanges Only:

5.1 Does the Exchange appoint local agents? Yes [] No []

5.2 If yes, is the commission paid:

5.21 Out of Attorney's-in-fact compensation.....	Yes []	No []	N/A []
5.22 As a direct expense of the exchange.....	Yes []	No []	N/A []

5.3 What expenses of the Exchange are not paid out of the compensation of the Attorney-in-fact?

5.4 Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred? Yes [] No []

5.5 If yes, give full information

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 6.1 What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?
The Company does not write workers compensation insurance.
- 6.2 Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process.
The Company writes relatively little catastrophe exposed business. Its probable maximum insurance loss arises from property-catastrophe exposure associated with its static inland marine and cargo risks. Exposure is diversified countrywide with key locations including southeast Atlantic coast and the Gulf (hurricane) and California (earthquake). To estimate PML, the Company licenses and uses one of the most well established third party catastrophe models.
- 6.3 What provision has this reporting entity made (such as a catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?
The Company mitigates its risk of a property catastrophe loss through purchase of both quota share and per occurrence XOL reinsurance covering its inland marine and cargo portfolios.
- 6.4 Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence? Yes [X] No []
- 6.5 If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss.
- 7.1 Has this reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss ratio cap, an aggregate limit or any similar provisions)? Yes [X] No []
- 7.2 If yes, indicate the number of reinsurance contracts containing such provisions: 0
- 7.3 If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)? Yes [] No [X]
- 8.1 Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured? Yes [] No [X]
- 8.2 If yes, give full information
.....
- 9.1 Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results:
(a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term;
(b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer;
(c) Aggregate stop loss reinsurance coverage;
(d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party;
(e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or
(f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity. Yes [] No [X]
- 9.2 Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where:
(a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or
(b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract. Yes [] No [X]
- 9.3 If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9:
(a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income;
(b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and
(c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.
- 9.4 Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R, Property and Casualty Reinsurance, has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either:
(a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or
(b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP? Yes [] No [X]
- 9.5 If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.
- 9.6 The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria:
(a) The entity does not utilize reinsurance; or, Yes [] No [X]
(b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or Yes [] No [X]
(c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement Yes [] No [X]
10. If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done? Yes [] No [] N/A [X]

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

- 11.1 Has the reporting entity guaranteed policies issued by any other entity and now in force? Yes [] No [X]
- 11.2 If yes, give full information
.....
- 12.1 If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the asset schedule, Page 2, state the amount of corresponding liabilities recorded for:
- 12.11 Unpaid losses\$0
- 12.12 Unpaid underwriting expenses (including loss adjustment expenses)\$0
- 12.2 Of the amount on Line 15.3, Page 2, state the amount which is secured by letters of credit, collateral, and other funds\$0
- 12.3 If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses? Yes [] No [X] N/A []
- 12.4 If yes, provide the range of interest rates charged under such notes during the period covered by this statement:
- 12.41 From0.0 %
- 12.42 To0.0 %
- 12.5 Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies? Yes [] No [X]
- 12.6 If yes, state the amount thereof at December 31 of the current year:
- 12.61 Letters of credit\$0
- 12.62 Collateral and other funds\$0
- 13.1 Largest net aggregate amount insured in any one risk (excluding workers' compensation):\$13,000,000
- 13.2 Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision? Yes [] No [X]
- 13.3 State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.1
- 14.1 Is the company a cedant in a multiple cedant reinsurance contract? Yes [X] No []
- 14.2 If yes, please describe the method of allocating and recording reinsurance among the cedants:
With exception of the Ocean Marine Aggregate Excess of Loss and the Group Casualty Clash, cessions are made to the reinsurers of the actual written premium for each writing company. For Ocean Marine Aggregate Excess of Loss and Group Casualty Clash, Coss are allocated based on a combination of metrics including average line size, trapped exposures, natural catastrophe exposure and exposed premium.
- 14.3 If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts? Yes [] No [X]
- 14.4 If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements? Yes [X] No []
- 14.5 If the answer to 14.4 is no, please explain:
.....
- 15.1 Has the reporting entity guaranteed any financed premium accounts? Yes [] No [X]
- 15.2 If yes, give full information
.....
- 16.1 Does the reporting entity write any warranty business? Yes [] No [X]
If yes, disclose the following information for each of the following types of warranty coverage:

	1 Direct Losses Incurred	2 Direct Losses Unpaid	3 Direct Written Premium	4 Direct Premium Unearned	5 Direct Premium Earned
16.11 Home	0	0	0	0	0
16.12 Products	0	0	0	0	0
16.13 Automobile	0	0	0	0	0
16.14 Other*	0	0	0	0	0

* Disclose type of coverage:
.....

GENERAL INTERROGATORIES

PART 2 - PROPERTY AND CASUALTY INTERROGATORIES

17.1 Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F - Part 3 that is exempt from the statutory provision for unauthorized reinsurance? Yes [] No []

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11 Gross amount of unauthorized reinsurance in Schedule F - Part 3 exempt from the statutory provision for unauthorized reinsurance	\$	0
17.12 Unfunded portion of Interrogatory 17.11	\$	0
17.13 Paid losses and loss adjustment expenses portion of Interrogatory 17.11.....	\$	0
17.14 Case reserves portion of Interrogatory 17.11	\$	0
17.15 Incurred but not reported portion of Interrogatory 17.11	\$	0
17.16 Unearned premium portion of Interrogatory 17.11	\$	0
17.17 Contingent commission portion of Interrogatory 17.11	\$	0

18.1 Do you act as a custodian for health savings accounts? Yes [] No []

18.2 If yes, please provide the amount of custodial funds held as of the reporting date. \$0

18.3 Do you act as an administrator for health savings accounts? Yes [] No []

18.4 If yes, please provide the balance of funds administered as of the reporting date. \$0

19. Is the reporting entity licensed or chartered, registered, qualified, eligible or writing business in at least two states? Yes [] No []

19.1 If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity? Yes [] No []

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2021	2 2020	3 2019	4 2018	5 2017
Gross Premiums Written (Page 8, Part 1B Cols. 1, 2 & 3)					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	215,719,528	80,675,213	21,518,397	0	0
2. Property lines (Lines 1, 2, 9, 12, 21 & 26)	10,439,449	2,493,918	3,995,061	0	0
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	27,545,654	7,949,745	2,239,206	0	0
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	50,000	0	58,725	0	0
5. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
6. Total (Line 35)	253,754,630	91,118,875	27,811,389	0	0
Net Premiums Written (Page 8, Part 1B, Col. 6)					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	97,882,463	36,123,843	8,237,292	0	0
8. Property lines (Lines 1, 2, 9, 12, 21 & 26)	6,920,590	1,550,347	1,891,031	0	0
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	16,049,964	6,931,863	991,275	0	0
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	15,000	0	17,617	0	0
11. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
12. Total (Line 35)	120,868,017	44,606,053	11,137,216	0	0
Statement of Income (Page 4)					
13. Net underwriting gain (loss) (Line 8)	(26,074,280)	(20,886,886)	(13,842,793)	(490,343)	0
14. Net investment gain or (loss) (Line 11)	1,877,523	2,830,036	2,057,874	109,568	19,434
15. Total other income (Line 15)	133,559	(3,557)	(18,598)	0	0
16. Dividends to policyholders (Line 17)	0	0	0	0	0
17. Federal and foreign income taxes incurred (Line 19)	(2,182,957)	(894,370)	0	0	0
18. Net income (Line 20)	(21,880,241)	(17,166,037)	(11,803,517)	(380,775)	19,434
Balance Sheet Lines (Pages 2 and 3)					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3)	404,012,463	132,928,220	85,413,862	51,938,601	1,944,127
20. Premiums and considerations (Page 2, Col. 3)					
20.1 In course of collection (Line 15.1)	28,972,336	10,653,615	3,104,170	0	0
20.2 Deferred and not yet due (Line 15.2)	164,813	32,058	22,875	0	0
20.3 Accrued retrospective premiums (Line 15.3)	0	0	0	0	0
21. Total liabilities excluding protected cell business (Page 3, Line 26)	195,303,745	66,159,331	21,292,464	438,596	48,695
22. Losses (Page 3, Line 1)	50,441,413	12,651,299	1,332,467	0	0
23. Loss adjustment expenses (Page 3, Line 3)	18,988,802	5,773,575	706,583	0	0
24. Unearned premiums (Page 3, Line 9)	73,107,872	29,339,576	8,014,903	0	0
25. Capital paid up (Page 3, Lines 30 & 31)	232,485	232,485	232,485	232,485	232,485
26. Surplus as regards policyholders (Page 3, Line 37)	208,708,718	66,768,888	64,121,397	51,500,005	1,895,432
Cash Flow (Page 5)					
27. Net cash from operations (Line 11)	83,403,964	18,733,456	4,883,525	(619,799)	26,047
Risk-Based Capital Analysis					
28. Total adjusted capital	208,708,718	66,768,888	64,121,397	51,500,005	1,895,432
29. Authorized control level risk-based capital	23,371,731	11,585,027	6,433,787	181,464	2,890
Percentage Distribution of Cash, Cash Equivalents and Invested Assets (Page 2, Col. 3) (Line divided by Page 2, Line 12, Col. 3) x100.0					
30. Bonds (Line 1)	59.9	79.8	90.9	87.4	0.0
31. Stocks (Lines 2.1 & 2.2)	0.0	0.0	0.0	0.0	0.0
32. Mortgage loans on real estate (Lines 3.1 and 3.2)	0.0	0.0	0.0	0.0	0.0
33. Real estate (Lines 4.1, 4.2 & 4.3)	0.0	0.0	0.0	0.0	0.0
34. Cash, cash equivalents and short-term investments (Line 5)	40.1	20.2	9.1	12.6	100.0
35. Contract loans (Line 6)	0.0	0.0	0.0	0.0	0.0
36. Derivatives (Line 7)	0.0	0.0	0.0	0.0	0.0
37. Other invested assets (Line 8)	0.0	0.0	0.0	0.0	0.0
38. Receivables for securities (Line 9)	0.0	0.0	0.0	0.0	0.0
39. Securities lending reinvested collateral assets (Line 10)	0.0	0.0	0.0	0.0	0.0
40. Aggregate write-ins for invested assets (Line 11)	0.0	0.0	0.0	0.0	0.0
41. Cash, cash equivalents and invested assets (Line 12)	100.0	100.0	100.0	100.0	100.0
Investments in Parent, Subsidiaries and Affiliates					
42. Affiliated bonds (Schedule D, Summary, Line 12, Col. 1)	0	0	0	0	0
43. Affiliated preferred stocks (Schedule D, Summary, Line 18, Col. 1)	0	0	0	0	0
44. Affiliated common stocks (Schedule D, Summary, Line 24, Col. 1)	0	0	0	0	0
45. Affiliated short-term investments (subtotals included in Schedule DA Verification, Col. 5, Line 10)	0	0	0	0	0
46. Affiliated mortgage loans on real estate	0	0	0	0	0
47. All other affiliated	0	0	0	0	0
48. Total of above Lines 42 to 47	0	0	0	0	0
49. Total Investment in Parent included in Lines 42 to 47 above	0	0	0	0	0
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0)	0.0	0.0	0.0	0.0	0.0

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

FIVE-YEAR HISTORICAL DATA

(Continued)

	1 2021	2 2020	3 2019	4 2018	5 2017
Capital and Surplus Accounts (Page 4)					
51. Net unrealized capital gains (losses) (Line 24)	0	0	0	0	(11,228)
52. Dividends to stockholders (Line 35)	0	0	0	0	0
53. Change in surplus as regards policyholders for the year (Line 38)	141,939,830	2,647,491	12,621,392	49,604,573	72,925
Gross Losses Paid (Page 9, Part 2, Cols. 1 & 2)					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	2,559,598	245,606	0	0	0
55. Property lines (Lines 1, 2, 9, 12, 21 & 26)	2,197,518	453,534	0	0	0
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	4,669,212	44,292	0	0	0
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
58. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
59. Total (Line 35)	9,426,328	743,431	0	0	0
Net Losses Paid (Page 9, Part 2, Col. 4)					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4)	2,127,761	113,621	0	0	0
61. Property lines (Lines 1, 2, 9, 12, 21 & 26)	1,521,702	260,682	0	0	0
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27)	3,050,918	44,292	0	0	0
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34)	0	0	0	0	0
64. Nonproportional reinsurance lines (Lines 31, 32 & 33)	0	0	0	0	0
65. Total (Line 35)	6,700,381	418,595	0	0	0
Operating Percentages (Page 4) (Line divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1)	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2)	57.7	50.4	42.7	0.0	0.0
68. Loss expenses incurred (Line 3)	20.7	25.4	34.5	0.0	0.0
69. Other underwriting expenses incurred (Line 4)	55.4	113.9	466.1	0.0	0.0
70. Net underwriting gain (loss) (Line 8)	(33.8)	(89.7)	(443.4)	0.0	0.0
Other Percentages					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0)	35.2	59.5	130.8	0.0	0.0
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0)	78.4	75.8	77.2	0.0	0.0
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35 divided by Page 3, Line 37, Col. 1 x 100.0)	57.9	66.8	17.4	0.0	0.0
One Year Loss Development (\$000 omitted)					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P - Part 2 - Summary, Line 12, Col. 11)	71	(237)	0	0	0
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100.0)	0.1	(0.4)	0.0	0.0	0.0
Two Year Loss Development (\$000 omitted)					
76. Development in estimated losses and loss expenses incurred two years before the current year and prior year (Schedule P, Part 2 - Summary, Line 12, Col. 12)	(461)	0	0	0	0
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0)	(0.7)	0.0	0.0	0.0	0.0

NOTE: If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of SSAP No. 3, Accounting Changes and Correction of Errors? Yes [] No []
 If no, please explain:

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES
SCHEDULE P - PART 1 - SUMMARY

(\$000 OMITTED)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments						10 Salvage and Subrogation Received	11 Total Net Paid Cols (4 - 5 + 6 - 7 + 8 - 9)	12 Number of Claims Reported Direct and Assumed
	1 Direct and Assumed	2 Ceded	3 Net (1 - 2)	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments				
				4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded			
1. Prior	XXX	XXX	XXX	0	0	0	0	0	0	0	0	XXX
2. 2012	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2013	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2014	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2015	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2016	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2017	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2018	0	0	0	0	0	0	0	0	0	0	0	XXX
9. 2019	8,616	5,493	3,122	179	68	33	19	423	1	0	547	XXX
10. 2020	51,174	27,892	23,281	5,175	2,489	998	309	1,462	82	13	4,755	XXX
11. 2021	156,596	79,496	77,100	4,817	494	278	38	1,215	11	0	5,766	XXX
12. Totals	XXX	XXX	XXX	10,170	3,051	1,308	366	3,100	93	13	11,068	XXX

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23 Salvage and Subrogation Anticipated	24 Total Net Losses and Expenses Unpaid	25 Number of Claims Outstanding Direct and Assumed
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		Unpaid				
	13	14	15	16	17	18	19	20	21	22			
	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded	Direct and Assumed	Ceded			
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0	XXX
2. 2012	0	0	0	0	0	0	0	0	0	0	0	0	XXX
3. 2013	0	0	0	0	0	0	0	0	0	0	0	0	XXX
4. 2014	0	0	0	0	0	0	0	0	0	0	0	0	XXX
5. 2015	0	0	0	0	0	0	0	0	0	0	0	0	XXX
6. 2016	0	0	0	0	0	0	0	0	0	0	0	0	XXX
7. 2017	0	0	0	0	0	0	0	0	0	0	0	0	XXX
8. 2018	0	0	0	0	0	0	0	0	0	0	0	0	XXX
9. 2019	34	17	2,842	1,954	1	0	856	495	496	176	0	1,586	XXX
10. 2020	5,860	3,417	19,793	11,649	348	227	4,286	2,031	2,779	789	0	14,951	XXX
11. 2021	16,787	12,270	73,240	38,807	531	178	13,704	6,224	8,197	2,087	0	52,893	XXX
12. Totals	22,680	15,704	95,875	52,410	880	405	18,846	8,751	11,471	3,052	0	69,430	XXX

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred / Premiums Earned)			Nontabular Discount		34 Inter-Company Pooling Participation Percentage	Net Balance Sheet Reserves After Discount	
	26	27	28	29	30	31	32	33		35	36
	Direct and Assumed	Ceded	Net	Direct and Assumed	Ceded	Net	Loss	Loss Expense		Losses Unpaid	Loss Expenses Unpaid
1. Prior	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	0	0
2. 2012	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
3. 2013	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
4. 2014	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
5. 2015	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
6. 2016	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
7. 2017	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
8. 2018	0	0	0	0.0	0.0	0.0	0	0	0.0	0	0
9. 2019	4,862	2,730	2,133	56.4	49.7	68.3	0	0	0.0	904	681
10. 2020	40,700	20,994	19,706	79.5	75.3	84.6	0	0	0.0	10,586	4,365
11. 2021	118,768	60,108	58,659	75.8	75.6	76.1	0	0	0.0	38,951	13,942
12. Totals	XXX	XXX	XXX	XXX	XXX	XXX	0	0	XXX	50,441	18,989

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements which will reconcile Part 1 with Parts 2 and 4.

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	INCURRED NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										DEVELOPMENT	
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021	11 One Year	12 Two Year
1. Prior	0	0	0	0	0	0	0	0	0	0	0	0
2. 2012	0	0	0	0	0	0	0	0	0	0	0	0
3. 2013	XXX	0	0	0	0	0	0	0	0	0	0	0
4. 2014	XXX	XXX	0	0	0	0	0	0	0	0	0	0
5. 2015	XXX	XXX	XXX	0	0	0	0	0	0	0	0	0
6. 2016	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0	0
7. 2017	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0	0
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	0
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,851	1,614	1,390	(224)	(461)
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	16,042	16,337	295	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	51,346	XXX	XXX
12. Totals											71	(461)

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	CUMULATIVE PAID NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)										11 Number of Claims Closed With Loss Payment	12 Number of Claims Closed Without Loss Payment
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021		
1. Prior	000	0	0	0	0	0	0	0	0	0	XXX	XXX
2. 2012	0	0	0	0	0	0	0	0	0	0	XXX	XXX
3. 2013	XXX	0	0	0	0	0	0	0	0	0	XXX	XXX
4. 2014	XXX	XXX	0	0	0	0	0	0	0	0	XXX	XXX
5. 2015	XXX	XXX	XXX	0	0	0	0	0	0	0	XXX	XXX
6. 2016	XXX	XXX	XXX	XXX	0	0	0	0	0	0	XXX	XXX
7. 2017	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0	XXX	XXX
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0	XXX	XXX
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	2	63	125	XXX	XXX
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	476	3,374	XXX	XXX
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	4,562	XXX	XXX

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	BULK AND IBNR RESERVES ON NET LOSSES AND DEFENSE AND COST CONTAINMENT EXPENSES REPORTED AT YEAR END (\$000 OMITTED)									
	1 2012	2 2013	3 2014	4 2015	5 2016	6 2017	7 2018	8 2019	9 2020	10 2021
1. Prior	0	0	0	0	0	0	0	0	0	0
2. 2012	0	0	0	0	0	0	0	0	0	0
3. 2013	XXX	0	0	0	0	0	0	0	0	0
4. 2014	XXX	XXX	0	0	0	0	0	0	0	0
5. 2015	XXX	XXX	XXX	0	0	0	0	0	0	0
6. 2016	XXX	XXX	XXX	XXX	0	0	0	0	0	0
7. 2017	XXX	XXX	XXX	XXX	XXX	0	0	0	0	0
8. 2018	XXX	XXX	XXX	XXX	XXX	XXX	0	0	0	0
9. 2019	XXX	XXX	XXX	XXX	XXX	XXX	XXX	1,847	1,475	1,249
10. 2020	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	13,461	10,399
11. 2021	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	XXX	41,913

ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

States, Etc.	1 Active Status (a)	Gross Premiums, Including Policy and Membership Fees, Less Return Premiums and Premiums on Policies Not Taken		4 Dividends Paid or Credited to Policyholders on Direct Business	5 Direct Losses Paid (Deducting Salvage)	6 Direct Losses Incurred	7 Direct Losses Unpaid	8 Finance and Service Charges Not Included in Premiums	9 Direct Premiums Written for Federal Purchasing Groups (Included in Column 2)	
		2 Direct Premiums Written	3 Direct Premiums Earned							
1. Alabama	AL	E	2,353,138	1,724,079	0	36,991	694,238	952,854	0	0
2. Alaska	AK	E	679,917	267,847	0	0	114,516	179,293	0	0
3. Arizona	AZ	E	5,142,172	2,725,042	0	0	10,930,982	11,060,924	0	0
4. Arkansas	AR	E	1,645,214	782,170	0	8,261	416,451	433,634	0	0
5. California	CA	E	47,764,956	28,363,691	0	2,766,572	14,740,799	17,548,057	0	0
6. Colorado	CO	E	4,827,382	3,484,641	0	2,691,973	2,195,289	3,222,380	0	0
7. Connecticut	CT	E	3,706,695	2,347,267	0	0	1,450,000	1,653,699	0	0
8. Delaware	DE	E	751,530	521,931	0	0	193,960	258,364	0	0
9. District of Columbia	DC	E	1,259,831	663,770	0	0	259,522	340,353	0	0
10. Florida	FL	E	24,520,485	17,911,752	0	17,893	9,291,051	11,813,739	0	0
11. Georgia	GA	E	7,971,616	4,684,888	0	11,340	2,092,505	2,775,920	0	0
12. Hawaii	HI	E	541,518	571,229	0	0	183,452	272,386	0	0
13. Idaho	ID	E	719,843	396,345	0	22,859	261,468	258,475	0	0
14. Illinois	IL	E	8,956,664	4,486,171	0	429,000	2,849,970	3,175,840	0	0
15. Indiana	IN	E	2,751,766	1,742,241	0	20,069	796,144	1,004,259	0	0
16. Iowa	IA	E	1,323,965	808,658	0	884	351,098	429,062	0	0
17. Kansas	KS	E	1,336,525	853,991	0	26,074	453,798	455,887	0	0
18. Kentucky	KY	E	976,818	758,712	0	0	324,159	445,703	0	0
19. Louisiana	LA	E	3,474,110	2,421,695	0	0	1,377,992	1,773,417	0	0
20. Maine	ME	E	251,353	162,816	0	0	74,479	99,033	0	0
21. Maryland	MD	E	2,181,887	1,378,310	0	0	580,087	789,703	0	0
22. Massachusetts	MA	E	6,586,651	2,958,221	0	0	1,349,916	1,544,640	0	0
23. Michigan	MI	E	3,142,737	1,984,884	0	42,788	853,512	1,255,749	0	0
24. Minnesota	MN	E	2,989,572	1,944,744	0	3,700	924,834	1,487,165	0	0
25. Mississippi	MS	E	1,073,885	776,998	0	63,812	371,854	446,907	0	0
26. Missouri	MO	E	3,235,497	1,719,471	0	42,150	821,817	999,252	0	0
27. Montana	MT	E	1,584,256	511,997	0	0	218,646	235,151	0	0
28. Nebraska	NE	E	1,640,331	536,454	0	0	212,400	300,704	0	0
29. Nevada	NV	E	2,872,291	1,787,624	0	15,952	634,062	845,765	0	0
30. New Hampshire	NH	E	941,757	553,472	0	1,019	227,663	261,863	0	0
31. New Jersey	NJ	E	11,401,625	7,024,442	0	284,960	3,968,274	4,823,353	0	0
32. New Mexico	NM	E	490,927	334,694	0	45,564	165,373	156,466	0	0
33. New York	NY	E	16,008,873	9,217,879	0	0	4,169,574	5,554,624	0	0
34. North Carolina	NC	E	3,462,025	1,927,752	0	0	934,704	1,373,002	0	0
35. North Dakota	ND	E	213,239	119,438	0	0	49,729	65,089	0	0
36. Ohio	OH	E	7,740,422	5,083,178	0	1,708,377	4,238,719	3,402,906	0	0
37. Oklahoma	OK	E	1,840,257	1,169,409	0	0	622,687	1,021,155	0	0
38. Oregon	OR	E	1,269,510	866,147	0	30,239	407,426	526,709	0	0
39. Pennsylvania	PA	E	9,214,557	4,976,899	0	0	2,242,137	2,938,127	0	0
40. Rhode Island	RI	L	246,628	269,858	0	0	117,750	199,352	0	0
41. South Carolina	SC	E	1,719,616	1,124,907	0	6,123	712,514	928,226	0	0
42. South Dakota	SD	E	170,825	105,848	0	0	58,255	67,626	0	0
43. Tennessee	TN	E	3,865,919	2,671,823	0	55,146	1,632,708	1,862,246	0	0
44. Texas	TX	E	33,451,121	23,661,529	0	59,748	18,569,592	24,147,905	0	0
45. Utah	UT	E	1,856,590	1,204,056	0	0	487,984	690,326	0	0
46. Vermont	VT	E	409,183	271,577	0	0	119,658	154,338	0	0
47. Virginia	VA	E	4,889,399	2,646,208	0	49,409	1,901,428	2,040,037	0	0
48. Washington	WA	E	4,117,555	2,403,863	0	985,426	1,847,130	1,214,890	0	0
49. West Virginia	WV	E	312,434	293,424	0	0	140,153	184,349	0	0
50. Wisconsin	WI	E	3,710,756	1,251,828	0	0	569,278	800,895	0	0
51. Wyoming	WY	E	158,805	104,436	0	0	47,505	50,252	0	0
52. American Samoa	AS	N	0	0	0	0	0	0	0	0
53. Guam	GU	N	0	0	0	0	0	0	0	0
54. Puerto Rico	PR	N	0	0	0	0	0	0	0	0
55. U.S. Virgin Islands	VI	N	0	0	0	0	0	0	0	0
56. Northern Mariana Islands	MP	N	0	0	0	0	0	0	0	0
57. Canada	CAN	N	0	35,634	0	0	9,726	33,362	0	0
58. Aggregate other alien	OT	XXX	0	0	0	0	0	0	0	0
59. Totals	XXX		253,754,630	156,595,941	0	9,426,328	98,258,969	118,555,414	0	0
DETAILS OF WRITE-INS										
58001.	XXX									
58002.	XXX									
58003.	XXX									
58998. Summary of remaining write-ins for Line 58 from overflow page	XXX		0	0	0	0	0	0	0	0
58999. Totals (Lines 58001 through 58003 plus 58998)(Line 58 above)	XXX		0	0	0	0	0	0	0	0

(a) Active Status Counts:

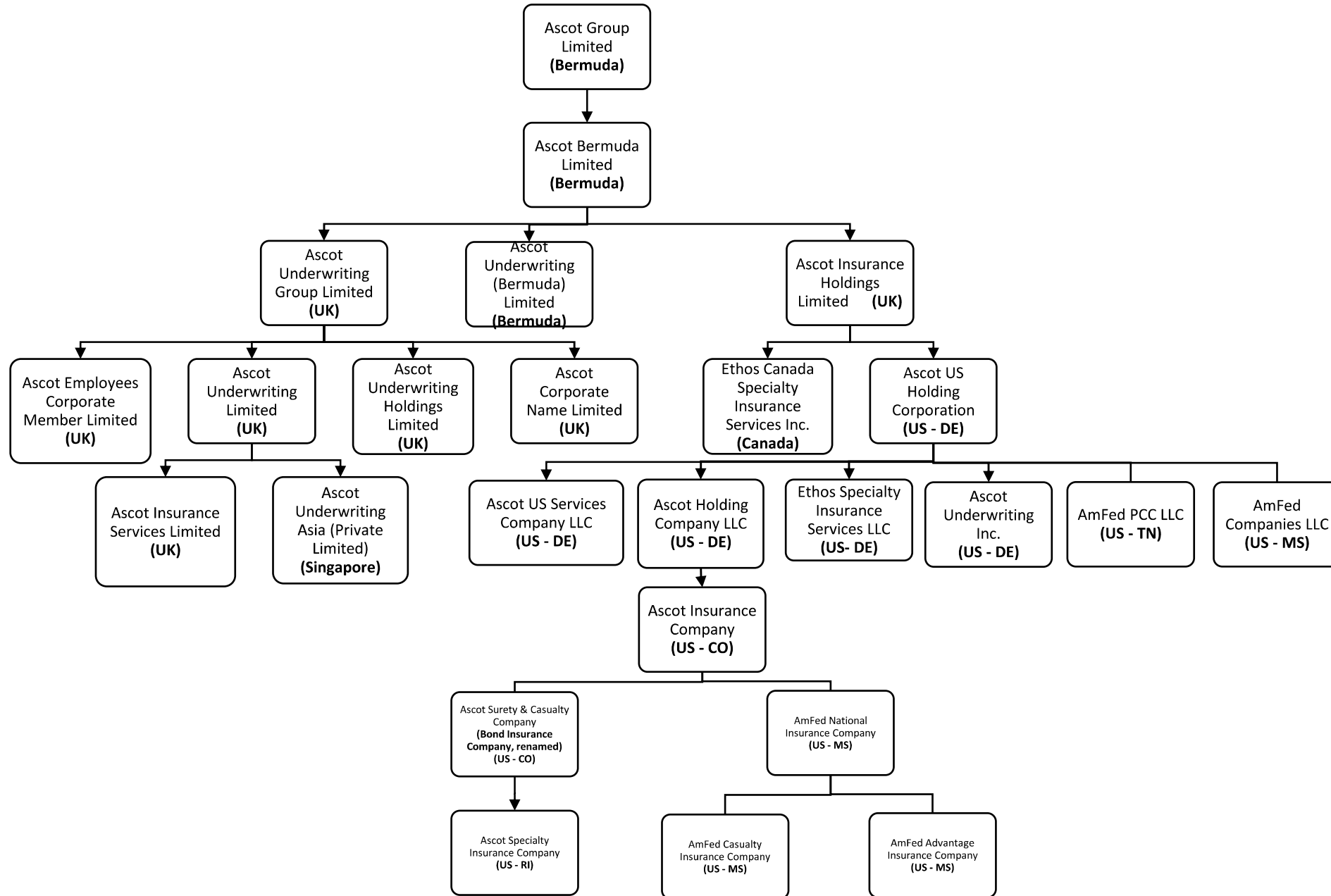
L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	1	R - Registered - Non-domiciled RRGs.....	0
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - see DSLI).....	50	Q - Qualified - Qualified or accredited reinsurer.....	0
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0	N - None of the above - Not allowed to write business in the state.....	6

(b) Explanation of basis of allocation of premiums by states, etc.

Premiums are allocated to those states where the insured's risks are located.

SCHEDULE Y – INFORMATION CONCERNING ACTIVITIES OF INSURER MEMBERS OF A HOLDING COMPANY GROUP

PART 1 – ORGANIZATIONAL CHART



ANNUAL STATEMENT FOR THE YEAR 2021 OF THE Ascot Specialty Insurance Company

OVERFLOW PAGE FOR WRITE-INS

Additional Write-ins for Assets Line 25

	Current Year			Prior Year
	1 Assets	2 Nonadmitted Assets	3 Net Admitted Assets (Cols. 1 - 2)	4 Net Admitted Assets
2504. Rhode Island premium tax recoverable	892	892	0	0
2505. Other Assets	40,721	40,721	0	0
2597. Summary of remaining write-ins for Line 25 from overflow page	41,613	41,613	0	0

Additional Write-ins for Underwriting and Investment Exhibit Part 3 Line 24

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
2404. Miscellaneous	0	36,933	1,544	38,477
2405. Outside Investment Management Services	0	0	151,582	151,582
2406. Professional & consulting services	23,210	1,381,717	0	1,404,927
2497. Summary of remaining write-ins for Line 24 from overflow page	23,210	1,418,649	153,126	1,594,986