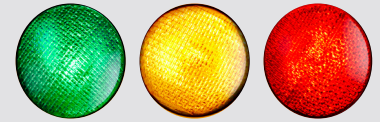


Financial institutions traffic light

Commercial



Green:

- Asset management
 - Advisor (no fund) – less than \$2.5b AUM
 - Pension consultants AUA – less than \$5b
 - Family office – multi-family less than \$2.5b AUM
 - Financial planners
 - Independent investment advisory representatives
 - Divorce financial consultants
 - Stand-alone life insurance agents (target \$10,000 minimum premium)
- Lending
 - Social enterprise lending organizations
 - Community development entities
- FinTech
 - Technology back-office solutions for RIAs
- Trust
 - Trust administration; non-depository trust operations

Go!

- Primary and excess appetite in all areas unless otherwise noted
- Business we win

Yellow:

- Asset management
 - Advisor – less than \$2.5b AUM
 - With fund exposure – less than \$1b
 - Venture capital: less than \$250m
 - Family office – single-family less than \$2.5b
 - Municipal advisors
 - Accounting/TPA/insurance services as part of RIA
- Broker/dealer
 - Small to mid stand-alone BD
 - Premium under \$200,000
 - Registered reps less than 100
- Lending
 - US-based non-depository lending institutions
 - Housing finance agencies
 - Non-bank SBA lenders
- FinTech
 - Lending platforms

Proceed!

- Primary and excess appetite in all areas unless otherwise noted
- Business we want

Red:

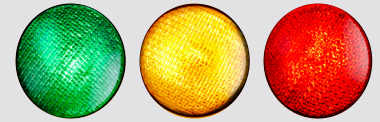
- Large broker dealers
- Cryptocurrency, et al
- Mortgage banks
- Mortgage brokers
- Predatory lending
- Investment banking
- Pay day loans
- Traditional lenders
- Commodity traders
- Day traders
- Real estate

Stop!

- What we want to avoid or manage limits and terms and quote on our terms
- Business CFI avoids but can be opportunistic, an alternative solution may be risk managed financial institutions

Financial institutions traffic light

Risk Managed



Green:

- Asset management
 - Advisors, registered funds, non-registered funds of all types without AUM/AUA greater than \$2.5b
- Community bank
 - Less than \$10b assets
 - All management/professional liability and fidelity coverages
- Regional/national banks
 - Greater than \$10b assets
 - All management/professional liability and fidelity coverages
 - Bankers' professional liability (E&O) – primary appetite highly selective
- Insurance companies
 - All levels of assets and surplus
 - All management/professional liability and fidelity coverages
 - Insurance company professional liability (E&O) – primary appetite highly selective
- General partners liability (GPL)
 - Private equity and real estate of all sizes and types
 - Venture capital firms: greater than \$250m
- Mortgage REITs

Go!

- Primary and excess appetite in all areas unless otherwise noted
- Business we win

Yellow:

- Investment banking
- Managed care
- Business development companies
- Broker dealers (D&O) – will refer the E&O to our commercial FI or captive agents E&O teams
- US-based non-depository lending institutions
- Cryptocurrency related business
- Mortgage banks
- Mortgage brokers
- Pay day lenders
- FinTech business
- Other financial services firms

Proceed!

- Classes we will consider and write on a less targeted basis, typically with greater than \$500m in assets

Red:

- Classes identified as “non-target” and less than \$500m in assets

Stop!

- What we want to avoid or manage limits and terms and quote on our terms

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