

**BEFORE THE WASHINGTON STATE  
UTILITIES AND TRANSPORTATION COMMISSION**

In re Application of  
  
Permit to Operate as a Motor Carrier of  
Household Goods and a Permit to Operate as a  
Motor Freight Common Carrier  
  
DOLLY, INC.

DOCKET NUMBER: TV-190594  
  
DOLLY, INC. PETITION FOR  
EXEMPTION FROM WASHINGTON  
ADMINISTRATIVE CODE SECTION  
480-14-250 (1) (e)

1

**I. REQUEST FOR RELIEF**

2 Dolly, Inc. (“Dolly” or “Company”) respectfully petitions the Washington Utilities and  
3 Transportation Commission (“WUTC” or “Commission”) to grant the Company an exemption from the  
4 Washington Administrative Code (“WAC”) Section 480-14-250(1)(e) requirement to submit a Form E or  
5 Form G with its Common Carrier application.

6 To be clear, Dolly is not requesting an exemption from the requirement to possess insurance, but  
7 rather from the requirement to possess and submit a Form E or Form G. For these reasons and the reasons  
8 stated below, Dolly requests the Commission grant this Petition for Exemption from WAC 480-14-  
9 250(1)(e) (“Petition”).<sup>1</sup>

10

**II. APPLICABLE LAW AND STANDARD FOR DETERMINATION**

11 The Commission is an agency of Washington State established pursuant to chapter 80.01 RCW and  
12 charged by the legislature with the authority to regulate in the public interest the rates, services, facilities,  
13 and practices of businesses in the state offering the transportation of goods to the public for compensation.

---

<sup>1</sup> In the alternative, under Dolly requests the Commission accept the Company’s insurance binder pursuant to WAC 480-14-250(1)(e) provided with its Common Carrier application for 60 days during which time the Company will attempt to obtain a Form E or Form G.

1 WAC 480-07-110(1) provides that the Commission “may grant an exemption from, or modify the  
2 application of, any of its rules in individual circumstances if the exemption or modification is consistent  
3 with the public interest, the purposes underlying regulation, and applicable statutes.”<sup>2</sup> In defining the  
4 “public interest” test, WAC 480-07-110 states the standard of determination the Commission considers is  
5 whether the:

- 6 1. Rule imposes an undue hardship on the requesting person of a degree or a kind  
7 different from hardships imposed on other similarly situated persons, and
- 8 2. Effect of applying the rule to the requesting person would be contrary to the  
9 underlying purposes of the rule and the public interest.” Emphasis added.

10 WAC 480-14-020 provides that companies may petition the Commission requesting exemptions to  
11 rules contained in Chapter 480-14 WAC and also that the Commission may grant an exemption from the  
12 provisions of any rule in WAC chapter 480-14, if the request is consistent with, “the public interest, the  
13 purpose of the underlying regulation, and applicable statutes.”<sup>3</sup>

14 The Commission views the public interest standard as protecting, “the interests of customers of  
15 regulated utilities, not those of unregulated competitors.” See *Cost. Mgmt. Srv., Inc. v. Wash. Util. and*  
16 *Transp. Comm’n (Cost Management Services)*, Dockets UG-061256, et al, Order 06, ¶ 24 (Oct. 12, 2007)).

### 17 **III. BACKGROUND**

18 The Commission previously classified Dolly to be a common carrier subject to the Commission’s  
19 public service laws.<sup>4</sup> Common carriers must have liability and property damage liability insurance to obtain  
20 operating authority.<sup>5</sup> Independent contractor drivers and consumers use the Dolly app and website  
21 (“platform”) to arrange for the transportation of property within Washington state. Because the drivers use  
22 their personal vehicles to transport their customers’ property, Dolly requires the drivers to provide evidence  
23 of auto liability insurance coverage prior to their using the platform. While on the platform, the drivers’  
24 auto liability insurance covers any losses that occur while transporting property.

25 Dolly’s commercial general liability and auto liability coverage are contingent and supplement the  
26 driver’s coverages. So, if the driver’s insurer either, denies or does not fully cover a claim, one of Dolly’s  
27 contingent policies steps in to cover the consumer’s loss with coverage amounts exceeding the requirements

---

<sup>2</sup> WAC 480-07-110.

<sup>3</sup> WAC 480-14-020.

<sup>4</sup> *In the Matter of Determining the Proper Carrier Classification of, and Complaint for Penalties Against Dolly, Inc.*,  
Docket TV-171212, Corrected Order 02 (April 9, 2018).

<sup>5</sup> WAC 480-14-250(1).

1 of WAC 480-14-250. However, because Dolly does not own vehicles, and insurers do not provide a Form  
2 E or Form G for non-owned vehicles, the Company is unable to comply with WAC 480-14-250(1)(e) and  
3 submit a Form E or Form G with its common carrier application.

4 **IV. ARGUMENT AND GROUNDS FOR RELIEF**

5 **1. Dolly’s Insurance Coverage Complies with WAC 480-14-250(1)(a) through (d) and Dolly**  
6 **Requests to be Exempt Only from WAC 480-14-250(1)(e)**

7 WAC 480-14-250 requires a carrier to possess minimum amounts of liability and property damage  
8 insurance coverage issued by an authorized insurer,<sup>6</sup> and subsection (1)(e) of the rule states:

9 Carriers must submit evidence of insurance by a Uniform Motor Carrier Bodily Injury and  
10 Property Damage Liability Certificate of Insurance (Form E), Uniform Motor Carrier  
11 Bodily Injury and Property Damage Liability Surety Bond (Form G), or a written binder  
12 evidencing the required coverage. A binder may not be effective for longer than sixty days,  
13 during which time the carrier must file the Form E or Form G.<sup>7</sup>

14 The liability and property damage coverage required by the rule refers to auto liability and physical  
15 damage coverages. Dolly’s commercial general liability and automobile liability insurance covers both  
16 (auto) liability and (physical) property damage.

17 A Form E (or Form G) filing simply certifies that a company’s liability insurance complies with the  
18 state’s financial responsibility laws with respect to insurance. So, Dolly indeed possesses insurance that  
19 complies with the rule and its intent. But, because Dolly does not own the covered vehicles, the Company  
20 cannot obtain a Form E or Form G to satisfy the *prima facie* requirements of 480-14-250(1)(e) even though  
21 substantively its insurance satisfies WAC 480-14-250 (1)(a) through (d) and more than adequately protects  
22 consumers in the event of loss or damage. The fact that Dolly does not own the covered vehicles is the only  
23 distinction that determines why the Company cannot obtain and submit a Form E or G.

24 The table below shows that Dolly’s commercial general liability and automobile liability policy  
25 limits (which cover the same risks covered by liability and property damage insurance) far exceed the  
26 minimum limit requirements of WAC 480-14-250(1)(b):<sup>8</sup>

27 //

---

<sup>6</sup> WAC 480-14-250(1)(a): Each applicant for common carrier authority and each common carrier must file with the commission evidence of currently effective liability and property damage insurance written by a company authorized to write such insurance in the state of Washington, covering each motor vehicle as defined in RCW 81.80.010 used or to be used under the permit. Emphasis added.

<sup>7</sup> WAC 480-14-250(1)(e).

<sup>8</sup> Drivers on Dolly’s platform do not operate vehicles with gross weight ratings of ten-thousand pounds or more.

Insurance Type	Insurance Provider	Dolly's Commercial Insurance Coverage Limits		WAC 480-14-250 Minimum Coverage Limits (As Applied to Dolly's Business Model) <sup>9</sup>	
Commercial General Liability	First Mercury	Each Occurrence	\$1,000,000	Liability and Property Damage	\$300,000 (GVWR under 10k pounds and non-hazardous substances transported)
		Damage to Rented Premises	\$50,000		
		Personal and Advertising Injury	\$1,000,000		
		General Aggregate	\$2,000,000		
		Products – Completed Operations Aggregate	\$2,000,000		
Auto Liability	James River	Combined Single Limit	\$1,000,000		

1 WAC 480-14-250(1)(e) imposes an undue hardship on the Company by prohibiting it from  
2 engaging in business in the state simply because it does not own the vehicles its insurance protects. Further,  
3 its insurance satisfies the public interest requirements of the rule because the Company is not requesting to  
4 be exempt from the obligation to have insurance, but merely from the requirement to submit a form that it  
5 cannot obtain unless it owns, leases, or rents vehicles. The underlying purpose of the rule is not to compel  
6 carriers own, lease, or rent vehicles, but rather to protect consumer's property; Dolly's insurance does  
7 exactly that thereby providing the Commission sufficient grounds to grant this Petition.

8 **A. Dolly's Insurers are Authorized in Washington State Thereby Satisfying WAC 480-14-**  
9 **250(1)**

10 Commission Staff also expressed concern that one of Dolly's insurance providers is "nonadmitted"  
11 in Washington.<sup>10</sup> Simply stated, nonadmitted insurers are not backed by the state in the event the insurer  
12 becomes insolvent. WAC 480-14-250(1) requires only that an insurer be "authorized to write insurance in  
13 Washington state."<sup>11</sup> An "authorized" insurer is one that has received a Certificate of Authority from the  
14 Washington State Office of the Insurance Commissioner ("Insurance Commission" or "OIC").<sup>12</sup>

15 Commission Staff stated that they do not discern a distinction between "admitted" and "authorized"  
16 insurers because the two "go hand in hand."<sup>13</sup> Commission Staff reports this interpretation which is  
17 unsupported by any statute or regulation prevents Dolly from satisfying WAC 480-14-250 because Dolly's

<sup>9</sup> *Id.*

<sup>10</sup> See Attachment A, Notice of Deficient Household Goods Moving Application - Dolly Inc., email from Michael Dotson (July 16, 2019).

<sup>11</sup> WAC 480-14-250(1).

<sup>12</sup> RCW 48.05.030.

<sup>13</sup> See Attachment B, email from Michael Dotson dated July 18, 2019.

1 insurer is nonadmitted.<sup>14</sup> The Commission should find that Dolly’s insurance providers are “authorized” by  
2 the OIC and meet the requirements of the rule.

3 The Insurance Commission protects Washington consumers by authorizing only legitimate and  
4 reliable insurance companies to operate in Washington.<sup>15</sup> The Commission has incorporated those  
5 safeguards into its rules, and allowing a carrier to rely on insurance provided by an unauthorized carrier  
6 undermines the consumer protection objectives of both state agencies.<sup>16</sup>

7 In a prior docket, the Commission properly concluded that exempting a carrier with insurance from  
8 an unauthorized insurer from the requirement to submit a Form E is not in the public interest because it is  
9 “inconsistent with the purpose of the rule to protect consumers from loss of, or damage to, their property  
10 caused by a household goods mover.”<sup>17</sup> Here, granting Dolly’s Petition is consistent with the public interest  
11 of, “protecting consumers from loss of, or damage to, their property” because Dolly’s insurance is from an  
12 authorized insurer and adequately protects consumers. Accordingly, the Commission has sufficient grounds  
13 to conclude Dolly’s insurer satisfies WAC 480-14-250(1).

14 **i. The Commission has Previously Permitted Carriers to Obtain Insurance from**  
15 **Authorized, Nonadmitted Insurers**

16 The Non-admitted and Reinsurance Reform Act of 2010 (“NRRA”) defines “nonadmitted  
17 insurance” as “any property and casualty insurance permitted to be placed directly or through a surplus lines  
18 broker with a nonadmitted insurer eligible to accept such insurance.”<sup>18</sup> The NRRA defines the eligibility  
19 requirements for nonadmitted insurers and states that nonadmitted insurers are permitted to write insurance  
20 provided they maintain minimum capital and surplus of \$15 Million.

21 Here, James River’s (Dolly’s commercial general liability insurance provider) minimum capital and  
22 surplus is \$500 Million to \$750 Million. And, First Mercury’s (Dolly’s auto liability insurance provider)  
23 capital and surplus is \$1.25 Billion to \$1.5 Billion.

24 These amounts far exceed the \$15 Million financial responsibility requirement for nonadmitted  
25 insurers which means both companies are authorized to provide nonadmitted insurance because they meet

---

<sup>14</sup> See Attachment C, email from Michael Dotson dated August 15, 2019.

<sup>15</sup> *In the Matter of the Petition of Kevin Lee Miller dba KLM Movers, Seeking Exemption from the Provisions of WAC 480-15-530(1) Relating to Filing Verification of Public Liability and Property Damage Insurance by Household Goods Companies*, Docket TV-140790, Order 01 ¶ 10 (June 13, 2014).

<sup>16</sup> *Id.*

<sup>17</sup> *Id.* at ¶ 7.

<sup>18</sup> See 15 U.S.C. § 8206(9).

1 the Federal financially responsibility minimum requirements.

2 In a prior docket, the Commission granted a passenger carrier’s petition to obtain insurance from a  
3 nonadmitted provider, on the condition that that the carrier eventually obtain coverage from “a highly-rated  
4 surplus line insurance company [with an] AM Best A- or above rating.”<sup>19</sup> James River<sup>20</sup> and First  
5 Mercury<sup>21</sup> both possess AM Best ratings of “A”, which exceeds the minimum “A-” standard the  
6 Commission permitted for a passenger carrier company.

7 Because both companies are authorized to write nonadmitted, authorized insurance in the state and  
8 they both possess AM Best ratings of A- or above, the Commission may properly grant Dolly’s Petition  
9 because it has done so previously when faced with the similar facts of a passenger carrier seeking to obtain  
10 insurance from an authorized, non-admitted insurance company that had an AM Best rating exceeding an  
11 “A-”, which are the same facts presented here.<sup>22</sup>

12 Accordingly, if the Commission Grants this Petition, it should also find that Dolly’s insurers, which  
13 are authorized, nonadmitted (surplus line) carriers, are permitted to provide Dolly’s insurance coverage  
14 using the same rationale and same test it applied in Docket TV-1151866, Order 01.

15 **V. CONCLUSION**

16 For the above stated reasons, Dolly requests the Commission grant this Petition to be exempted  
17 from WAC 480-14-250(1)(e).

18  
19 DATED this 20<sup>TH</sup> day of August 2019.

20 Respectfully Submitted,

21 

22  
23 \_\_\_\_\_  
24 Armikka Bryant, General Counsel  
25 Dolly, Inc

<sup>19</sup> *In the Matter of the Petition of Triangle Charter, LLC for Exemption from insurance requirements and requesting placement of Auto Liability Insurance with Limits of \$5,000,000 with a non-admitted, surplus lines insurer, Prime Insurance Company*, Docket TV-1151866, Order 01 at ¶ 14 (October 29, 2015).

<sup>20</sup> See Attachment D, AM Rating – James River Insurance Company.

<sup>21</sup> See Attachment E, AM Rating – First Mercury Insurance Company.

<sup>22</sup> See Docket TV-1151866, Order 01 at ¶ 14 (October 29, 2015).

**From:** Dotson, Michael (UTC) michael.dotson@utc.wa.gov   
**Subject:** RE: Notice of Deficient Household Goods Moving Application - Dolly Inc.  
**Date:** July 18, 2019 at 2:59 PM  
**To:** Armikka Bryant armikka@dolly.com



Thanks Armikka, as far as the insurance commission thing, at some point our attorney's decided that authorized and admitted go hand in hand. There might be an argument to be made there, but in Dolly's case it's probably not worth the effort. Regardless of the interpretation, we would need the Form E and Form H filing, those are clearly written into the rule. In my opinion, if the insurance forms can't be obtained, submitting the exemption request for the insurance filings would make the most sense.

Mike

**From:** Armikka Bryant [mailto:armikka@dolly.com]  
**Sent:** Thursday, July 18, 2019 1:27 PM  
**To:** Dotson, Michael (UTC) <michael.dotson@utc.wa.gov>  
**Subject:** Re: Notice of Deficient Household Goods Moving Application - Dolly Inc.

Hi Mike,

I'm more than happy to jump on a call with you and talk through these issues with you and have provided some very high-level responses below:

### 1. Form E

Dolly has both public liability and property damage insurance coverage, however, because it is contingent coverage (i.e. in excess of the driver's coverage) Dolly cannot obtain the Form E filing.

### 2. James River

The OIC webpage only lists insurers that are admitted (backed by the state guaranty), not those that are authorized. James River is not backed by the state but is authorized, as required under WAC 480-15-530(1)(a), to write insurance in the state.

Will you please clarify if I am misunderstanding your message or if there is rule or statute stating the insurer must be admitted in addition to being authorized?

Also, Dolly filed a petition for exemptions from WAC 480-15-530 and 480-15-550 in Docket TV-190353. If necessary, I will resubmit the petition.

Thank you,  
Armikka



Armikka Bryant  
General Counsel  
901 Fifth Avenue  
Suite 600  
Seattle, WA 98104-3188

[646.303.3533](tel:646.303.3533)  
[armikka@dolly.com](mailto:armikka@dolly.com)  
[dolly.com](http://dolly.com)

CONFIDENTIAL MATERIALS: This e-mail message and any attachments hereto are intended only for use by the addressee(s) named herein and may contain legally privileged and/or confidential information. If you are not the intended recipient(s) or the employee or agent responsible for delivery of this message to the intended recipient(s), you are hereby notified that any use, dissemination, distribution, or copying of this e-mail message, and/or any attachments hereto, is strictly prohibited. If you have received this e-mail in error, please immediately notify us by reply e-mail and permanently delete the original and any copy of this message, its attachment(s), and any printout thereof.

On Tue, Jul 16, 2019 at 2:24 PM Dotson, Michael (UTC) <[michael.dotson@utc.wa.gov](mailto:michael.dotson@utc.wa.gov)> wrote:

July 16, 2019

Dolly, Inc.  
d/b/a Dolly  
901 5th Ave, Suite 600  
Seattle, WA 98164

Re: **Notice of Deficient Application**  
Docket # TV-190593

Dear Dolly, Inc.:

The following items need to be completed and/or corrected for prompt processing of your application for operating authority. Please complete and return to our office by August 16, 2019. You may not operate until these issues are resolved and you have received your approved permit.

- Request a Uniform Motor Carrier Certificate of Insurance (Form E) and proof of Cargo Insurance from your insurance company. The insurance must show your legal name, and, the Washington Utilities and Transportation Commission (WUTC) must be shown as the certificate holder. Please ask your insurance company to email the insurance to [transportation@utc.wa.gov](mailto:transportation@utc.wa.gov).
- “James River Insurance Company” is not authorized to write policies in the state of Washington. Washington Administrative Code [WAC 480-15-530\(1\)](#) describes the insurance requirements in detail. You’ll need to secure insurance from a company that is on the admitted list with our state [Office of the Insurance Commissioner](#) or request an exemption of Washington Administrative Code, [WAC 480-15-530\(1\)](#) consistent with the requirements of [RCW 48.15](#).
- Per [WAC 480-15-302\(3\)](#) all persons listed in the application must provide identification. Please provide a copy of Armikka Bryant’s government issued ID.



**Who do I contact if I have questions?**

You may call 360-664-1222 or e-mail us at [transportation@utc.wa.gov](mailto:transportation@utc.wa.gov).

Thank you,

Licensing Services

Washington Utilities and Transportation Commission

**From:** Dotson, Michael (UTC) michael.dotson@utc.wa.gov   
**Subject:** RE: Notice of Deficient Household Goods Moving Application - Dolly Inc.  
**Date:** July 18, 2019 at 2:59 PM  
**To:** Armikka Bryant armikka@dolly.com



Thanks Armikka, as far as the insurance commission thing, at some point our attorney's decided that authorized and admitted go hand in hand. There might be an argument to be made there, but in Dolly's case it's probably not worth the effort. Regardless of the interpretation, we would need the Form E and Form H filing, those are clearly written into the rule. In my opinion, if the insurance forms can't be obtained, submitting the exemption request for the insurance filings would make the most sense.

Mike

**From:** Armikka Bryant [mailto:armikka@dolly.com]  
**Sent:** Thursday, July 18, 2019 1:27 PM  
**To:** Dotson, Michael (UTC) <michael.dotson@utc.wa.gov>  
**Subject:** Re: Notice of Deficient Household Goods Moving Application - Dolly Inc.

Hi Mike,

I'm more than happy to jump on a call with you and talk through these issues with you and have provided some very high-level responses below:

### 1. Form E

Dolly has both public liability and property damage insurance coverage, however, because it is contingent coverage (i.e. in excess of the driver's coverage) Dolly cannot obtain the Form E filing.

### 2. James River

The OIC webpage only lists insurers that are admitted (backed by the state guaranty), not those that are authorized. James River is not backed by the state but is authorized, as required under WAC 480-15-530(1)(a), to write insurance in the state.

Will you please clarify if I am misunderstanding your message or if there is rule or statute stating the insurer must be admitted in addition to being authorized?

Also, Dolly filed a petition for exemptions from WAC 480-15-530 and 480-15-550 in Docket TV-190353. If necessary, I will resubmit the petition.

Thank you,  
Armikka

Armikka Bryant  
General Counsel  
901 Fifth Avenue  
Suite 600  
Seattle, WA 98104-3188

[646.303.3533](tel:646.303.3533)  
[armikka@dolly.com](mailto:armikka@dolly.com)  
[dolly.com](http://dolly.com)

CONFIDENTIAL MATERIALS: This e-mail message and any attachments hereto are intended only for use by the addressee(s) named herein and may contain legally privileged and/or confidential information. If you are not the intended recipient(s) or the employee or agent responsible for delivery of this message to the intended recipient(s), you are hereby notified that any use, dissemination, distribution, or copying of this e-mail message, and/or any attachments hereto, is strictly prohibited. If you have received this e-mail in error, please immediately notify us by reply e-mail and permanently delete the original and any copy of this message, its attachment(s), and any printout thereof.

On Tue, Jul 16, 2019 at 2:24 PM Dotson, Michael (UTC) <[michael.dotson@utc.wa.gov](mailto:michael.dotson@utc.wa.gov)> wrote:

July 16, 2019

Dolly, Inc.  
d/b/a Dolly  
901 5th Ave, Suite 600  
Seattle, WA 98164

Re: **Notice of Deficient Application**  
Docket # TV-190593

Dear Dolly, Inc.:

The following items need to be completed and/or corrected for prompt processing of your application for operating authority. Please complete and return to our office by August 16, 2019. You may not operate until these issues are resolved and you have received your approved permit.

- Request a Uniform Motor Carrier Certificate of Insurance (Form E) and proof of Cargo Insurance from your insurance company. The insurance must show your legal name, and, the Washington Utilities and Transportation Commission (WUTC) must be shown as the certificate holder. Please ask your insurance company to email the insurance to [transportation@utc.wa.gov](mailto:transportation@utc.wa.gov).
- “James River Insurance Company” is not authorized to write policies in the state of Washington. Washington Administrative Code [WAC 480-15-530\(1\)](#) describes the insurance requirements in detail. You’ll need to secure insurance from a company that is on the admitted list with our state [Office of the Insurance Commissioner](#) or request an exemption of Washington Administrative Code, [WAC 480-15-530\(1\)](#) consistent with the requirements of [RCW 48.15](#).
- Per [WAC 480-15-302\(3\)](#) all persons listed in the application must provide identification. Please provide a copy of Armikka Bryant’s government issued ID.

**Who do I contact if I have questions?**

You may call 360-664-1222 or e-mail us at [transportation@utc.wa.gov](mailto:transportation@utc.wa.gov).

Thank you,

Licensing Services

Washington Utilities and Transportation Commission



Armikka Bryant <armikka@dolly.com>

## Exemptions from the rule for HHG application

**Dotson, Michael (UTC)** <michael.dotson@utc.wa.gov>  
To: Armikka Bryant <armikka@dolly.com>

Thu, Aug 15, 2019 at 1:01 PM

We run into similar issues as we did with the insurance for the HHG application. The auto liability requirements are the same. It's an unadmitted surplus line insurance carrier, which we do not accept. As I mentioned in a previous email we would require the Form E eventually.

Mike

**From:** Armikka Bryant [mailto:armikka@dolly.com]  
**Sent:** Thursday, August 15, 2019 10:35 AM  
**To:** Dotson, Michael (UTC) <michael.dotson@utc.wa.gov>  
**Subject:** Re: Exemptions from the rule for HHG application

Hi Mike,

I'm looking at WAC 480-14-250 and it looks like it requires a Form E or G that we do not have but our insurance does cover the associated risks and liabilities. I am submitting a Certificate of Insurance binder (see attached) that shows our commercial general liability, automobile liability coverage, and policy limits that names the Commission as the certificate holder.

Will this satisfy the rule?

Thank you,

[Redacted signature]

[Quoted text hidden]

[Quoted text hidden]

# James River Insurance Company

**A.M. Best #:** 012604    **NAIC #:** 12203    **FEIN #:** 222824607

**Mailing Address**

P.O. Box 27648  
Richmond, VA 23261  
United States

[View Additional Address Information](#)

**Web:** [www.jamesriverins.com](http://www.jamesriverins.com)

**Phone:** 804-289-2700



Assigned to insurance companies that have, in our opinion, an excellent ability to meet their ongoing insurance obligations.

[View additional news, reports and products for this company.](#)

Based on A.M. Best's analysis, 055488 - James River Group Holdings, Ltd. is the **AMB Ultimate Parent** and identifies the topmost entity of the corporate structure. [View a list of operating insurance entities in this structure.](#)

## Best's Credit Ratings

### Financial Strength Rating View Definition

**Rating:** A (Excellent)  
**Affiliation Code:** g (Group)  
**Financial Size Category:** X (\$500 Million to \$750 Million)  
**Outlook:** Stable  
**Action:** Affirmed  
**Effective Date:** August 14, 2018  
**Initial Rating Date:** July 03, 2003

### Long-Term Issuer Credit Rating View Definition

**Long-Term:** a  
**Outlook:** Stable

**Action:** Affirmed  
**Effective Date:** August 14, 2018  
**Initial Rating Date:** November 18, 2005

u Denotes Under Review Best's Rating

### Best's Credit Rating Analyst

**Rating Office:** A.M. Best Rating Services, Inc.

**Associate Director :** Robert Raber

**Senior Director:** Gregory T. Williams

*Note: See the Disclosure information Form or Press Release below for the office and analyst at the time of the rating event.*

### Disclosure Information

#### Disclosure Information Form

[View A.M. Best's Rating Disclosure Form](#)

#### Press Release

A.M. Best Affirms Credit Ratings of James River Group Holdings Ltd and Subsidiaries; Assigns Credit Ratings to Carolina Re Ltd  
 August 14, 2018

### Rating History

A.M. Best has provided ratings & analysis on this company since 2003.

#### Financial Strength Rating

##### Effective Date Rating

8/14/2018	A
8/18/2017	A
7/29/2016	A
6/26/2015	A-
5/20/2014	A-

#### Long-Term Issuer Credit Rating

**Effective Date Rating**

8/14/2018	a
8/18/2017	a
7/29/2016	a
6/26/2015	a-
5/20/2014	a-

**Best's Credit Reports**



Best's Credit Report - Where applicable, includes Best's Financial Strength Rating and rationale along with comprehensive analytical commentary, detailed business overview and key financial data. Report Revision Date: 6/5/2019 (represents the latest significant change).



Historical Reports are available in Best's Credit Report Archive.

View additional news, reports and products for this company.

**Press Releases**

<u>Date</u>	<u>Title</u>
Aug 14, 2018	A.M. Best Affirms Credit Ratings of James River Group Holdings Ltd and Subsidiaries; Assigns Credit Ratings to Carolina Re Ltd
Feb 23, 2018	A.M. Best Comments on Credit Ratings of JRG Reinsurance Company, Ltd. and Its Affiliates
Aug 18, 2017	A.M. Best Affirms Credit Ratings of JRG Reinsurance Company, Ltd. and Its Affiliates
Jul 29, 2016	A.M. Best Upgrades Ratings of JRG Reinsurance Company, Ltd. and Its Affiliates
Jun 26, 2015	A.M. Best Assigns Rating to James River Group Holdings, Ltd. and Affirms Ratings of Its Subsidiaries
May 20, 2014	A.M. Best Revises Outlook for Ratings of JRG Reinsurance Company, Ltd. and Its Affiliates
Jan 23, 2013	A.M. Best Affirms Ratings of JRG Reinsurance Company, Ltd. and Certain Affiliates
Nov 03, 2011	A.M. Best Places Ratings of Infinity Specialty Insurance and Infinity General Insurance Under Review With Negative Implications
Sep 30, 2009	A.M. Best Assigns Ratings to James River Casualty Company
Jun 12, 2007	A.M. Best Comments on the Announced Acquisition of James River Group, Inc. by the D. E. Shaw Group

1 2 Page size: 10 12 items in 2 pages

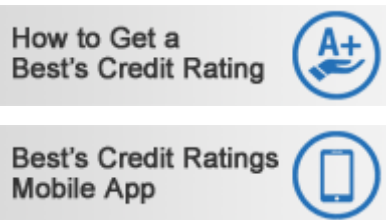
**Find a Best's Credit Rating**

Enter a Company Name

Go

Advanced Search





### European Union Disclosures

A.M. Best - Europe Rating Services Limited (AMBERS), a subsidiary of A.M. Best Rating Services, Inc., is an External Credit Assessment Institution (ECAI) in the European Union (EU). Therefore, Credit Ratings issued and endorsed by AMBERS may be used for regulatory purposes in the EU as per Directive 2006/48/EC.

A.M. Best (EU) Rating Services B.V. (AMB-EU), a subsidiary of A.M. Best Rating Services, Inc., is an External Credit Assessment (ECAI) in the EU. Therefore, credit ratings issued and endorsed by AMB-EU may be used for regulatory purposes in the EU as per Directive 2006/48/EC.

### Australian Disclosures

A.M. Best Asia-Pacific Limited (AMBAP), Australian Registered Body Number (ARBN No.150375287), is a limited liability company incorporated and domiciled in Hong Kong. AMBAP is a wholesale Australian Financial Services (AFS) Licence holder (AFS No. 411055) under the Corporations Act 2001. Credit ratings emanating from AMBAP are not intended for and must not be distributed to any person in Australia other than a wholesale client as defined in Chapter 7 of the Corporations Act. AMBAP does not authorize its Credit Ratings to be disseminated by a third-party in a manner that could reasonably be regarded as being intended to influence a retail client in making a decision in relation to a particular product or class of financial product. AMBAP Credit Ratings are intended for wholesale clients only, as defined.

Credit Ratings determined and disseminated by AMBAP are the opinion of AMBAP only and not any specific credit analyst. AMBAP Credit Ratings are statements of opinion and not statements of fact. They are not recommendations to buy, hold or sell any securities or any other form of financial product, including insurance policies and are not a recommendation to be used to make investment /purchasing decisions.

**Important Notice:** A.M. Best's Credit Ratings are independent and objective opinions, not statements of fact. A.M. Best is not an Investment Advisor, does not offer investment advice of any kind, nor does the company or its Ratings Analysts offer any form of structuring or financial advice. A.M. Best's credit opinions are not recommendations to buy, sell or hold securities, or to make any other investment decisions. For additional information regarding the use and limitations of credit rating opinions, as well as the rating process, information requirements and other rating related terms and definitions, please view Understanding Best's Credit Ratings.

[About Us](#) | [Site Map](#) | [Customer Service](#) | [My Account](#) | [Contact](#) | [Careers](#) | [Terms of Use](#) | [Privacy Policy](#) | [Security](#) | [Legal & Licensing](#)

[Regulatory Affairs](#) - [Form NRSRO](#) - [Code of Conduct](#) - [Rating Methodology](#) - [Historical Performance Data](#)

Copyright © 2019 A.M. Best Company, Inc. and/or its affiliates ALL RIGHTS RESERVED.

# First Mercury Insurance Company

**A.M. Best #:** 011883    **NAIC #:** 10657    **FEIN #:** 383299471

## Administrative Office

305 Madison Avenue  
Morristown, NJ 07962  
United States

[View Additional Address Information](#)



Assigned to insurance companies that have, in our opinion, an excellent ability to meet their ongoing insurance obligations.

**Web:** [cfins.com](http://cfins.com)

**Phone:** 248-358-4010

**Fax:** 248-358-2202

[View additional news, reports and products for this company.](#)

Based on A.M. Best's analysis, 058364 - Fairfax Financial Holdings Limited is the **AMB Ultimate Parent** and identifies the topmost entity of the corporate structure. [View a list of operating insurance entities in this structure.](#)

## Best's Credit Ratings

### Financial Strength Rating View Definition

**Rating:** A (Excellent)  
**Affiliation Code:** r (Reinsured)  
**Financial Size Category:** XIII (\$1.25 Billion to \$1.5 Billion)  
**Outlook:** Stable  
**Action:** Affirmed  
**Effective Date:** April 30, 2019  
**Initial Rating Date:** July 21, 1997

### Long-Term Issuer Credit Rating View Definition

**Long-Term:** a  
**Outlook:** Stable

**Action:** Affirmed  
**Effective Date:** April 30, 2019  
**Initial Rating Date:** May 04, 2007

u Denotes Under Review Best's Rating

### Best's Credit Rating Analyst

**Rating Office:** A.M. Best Rating Services, Inc.

**Director:** Jennifer Marshall, CPCU, ARM

**Senior Director:** Michael J. Lagomarsino, CFA, FRM

*Note: See the Disclosure information Form or Press Release below for the office and analyst at the time of the rating event.*

### Disclosure Information

#### Disclosure Information Form

View A.M. Best's Rating Disclosure Form

#### Press Release

AM Best Affirms Credit Ratings of Fairfax Financial Holdings Limited and Majority of Its Subsidiaries  
 April 30, 2019

## Rating History

A.M. Best has provided ratings & analysis on this company since 1997.

### Financial Strength Rating

#### Effective Date Rating

4/30/2019	A
2/28/2018	A
10/20/2016	A
6/4/2015	A
5/30/2014	A

### Long-Term Issuer Credit Rating

**Effective Date Rating**

4/30/2019	a
2/28/2018	a
10/20/2016	a
6/4/2015	a
5/30/2014	a

**Best's Credit Reports**

Best's Credit Report - Where applicable, includes Best's Financial Strength Rating and rationale along with comprehensive analytical commentary, detailed business overview and key financial data. Report Revision Date: 5/29/2019 (represents the latest significant change).



Historical Reports are available in Best's Credit Report Archive.

View additional news, reports and products for this company.

**Press Releases**

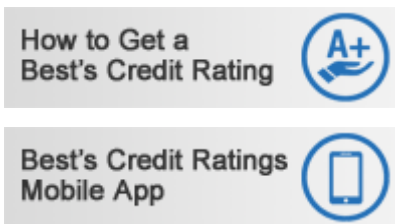
<u>Date</u>	<u>Title</u>
Apr 30, 2019	AM Best Affirms Credit Ratings of Fairfax Financial Holdings Limited and Majority of Its Subsidiaries
Feb 28, 2018	A.M. Best Affirms Credit Ratings of Fairfax Financial Holdings Limited and Majority of Its Subsidiaries
Oct 20, 2016	A.M. Best Affirms Credit Ratings of Fairfax Financial Holdings Limited and Majority of Its Subsidiaries
Jun 04, 2015	A.M. Best Affirms Ratings of Fairfax Financial Holdings Limited and Majority of its Subsidiaries
May 30, 2014	A.M. Best Affirms Ratings of Fairfax Financial Holdings Limited and Its Subsidiaries
Mar 28, 2013	A.M. Best Affirms Ratings of Fairfax Financial Holdings Limited and Its Subsidiaries
May 03, 2012	A.M. Best Affirms Ratings of Fairfax Financial Holdings Limited and Most of Its Operating Companies
Aug 08, 2011	A.M. Best Affirms Ratings of First Mercury Insurance Company and Its Affiliates
Mar 18, 2011	A.M. Best Upgrades Ratings of First Mercury Group and Its Members
Nov 09, 2010	A.M. Best Affirms Ratings of Valiant Insurance Company and Valiant Specialty Insurance

1 2 Page size: 10 18 items in 2 pages

**Find a Best's Credit Rating**



Advanced Search



### European Union Disclosures

A.M. Best - Europe Rating Services Limited (AMBERS), a subsidiary of A.M. Best Rating Services, Inc., is an External Credit Assessment Institution (ECAI) in the European Union (EU). Therefore, Credit Ratings issued and endorsed by AMBERS may be used for regulatory purposes in the EU as per Directive 2006/48/EC.

A.M. Best (EU) Rating Services B.V. (AMB-EU), a subsidiary of A.M. Best Rating Services, Inc., is an External Credit Assessment (ECAI) in the EU. Therefore, credit ratings issued and endorsed by AMB-EU may be used for regulatory purposes in the EU as per Directive 2006/48/EC.

### Australian Disclosures

A.M. Best Asia-Pacific Limited (AMBAP), Australian Registered Body Number (ARBN No.150375287), is a limited liability company incorporated and domiciled in Hong Kong. AMBAP is a wholesale Australian Financial Services (AFS) Licence holder (AFS No. 411055) under the Corporations Act 2001. Credit ratings emanating from AMBAP are not intended for and must not be distributed to any person in Australia other than a wholesale client as defined in Chapter 7 of the Corporations Act. AMBAP does not authorize its Credit Ratings to be disseminated by a third-party in a manner that could reasonably be regarded as being intended to influence a retail client in making a decision in relation to a particular product or class of financial product. AMBAP Credit Ratings are intended for wholesale clients only, as defined.

Credit Ratings determined and disseminated by AMBAP are the opinion of AMBAP only and not any specific credit analyst. AMBAP Credit Ratings are statements of opinion and not statements of fact. They are not recommendations to buy, hold or sell any securities or any other form of financial product, including insurance policies and are not a recommendation to be used to make investment /purchasing decisions.

**Important Notice:** A.M. Best's Credit Ratings are independent and objective opinions, not statements of fact. A.M. Best is not an Investment Advisor, does not offer investment advice of any kind, nor does the company or its Ratings Analysts offer any form of structuring or financial advice. A.M. Best's credit opinions are not recommendations to buy, sell or hold securities, or to make any other investment decisions. For additional information regarding the use and limitations of credit rating opinions, as well as the rating process, information requirements and other rating related terms and definitions, please view Understanding Best's Credit Ratings.

---

[About Us](#) | [Site Map](#) | [Customer Service](#) | [My Account](#) | [Contact](#) | [Careers](#) | [Terms of Use](#) | [Privacy Policy](#) | [Security](#) | [Legal & Licensing](#)

[Regulatory Affairs - Form NRSRO - Code of Conduct - Rating Methodology - Historical Performance Data](#)

Copyright © 2019 A.M. Best Company, Inc. and/or its affiliates ALL RIGHTS RESERVED.