Best's Performance Assessment Effective Date
November 13, 2025

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Company Information
Amwins Group

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Management Information
Scott Purviance, Chief Executive Officer
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Darin Stafford, Chief Financial Officer
Josh Street, Chief Information Officer
Mark Bernacki, Chief Underwriting Officer
Kristin Downey, Chief Administrative Officer
Michael DeGusta, Chief Technology Officer
Donna Hargrove, General Counsel

Information
Best's Performance Assessment for Delegated Underwriting Authority Enterprises

Guide to Best's Performance Assessments

Amwins Group

AMB #: 041013

Best's Performance Assessment (PA)

PA-1
Exceptional

Outlook: Stable
Action: Affirmed

Performance Assessment Components

Underwriting Capabilities	**Exceptional**
Governance and Internal Controls	**Exceptional**
Financial Condition	**Excellent**
Organizational Talent	**Exceptional**
Depth and Breadth of Relationships	**Exceptional**

Best's DUAE Assessments - for the DUAE Unit Members

Assessment Unit: Amwins Group | AMB #: 041013

AMB #	Assessment Unit Members
041014	Amwins Access Insurance Services, LLC
041015	Amwins Digital Insurance Services, LLC
041016	The American Equity Underwriters, Inc.
041017	Amwins Program Underwriters, Inc.
041018	Amwins Special Risk Underwriters, LLC
041019	Amwins National Transportation Underwriters, Inc.
041020	Amwins Specialty Casualty Solutions, LLC
041062	Alta Risk, LLC *
041063	Amwins Accident & Health Underwriters, LLC *
041064	Unicorn Underwriting Limited *

* AMB# 041062 was added as a member of the Assessment Unit November 13, 2025

* AMB# 041063 was added as a member of the Assessment Unit November 13, 2025

* AMB# 041064 was added as a member of the Assessment Unit November 13, 2025

Key Production Figures: USD	Year End - December 31					Year End - December 31				
	2024	2023	2022	2021	2020	2024	2023	2022	2021	2020
Top Active Programs	**Premiums (000)**					**Annual % Changes**				
Amwins Access	1,186,948	970,020	810,857	651,786	528,398	22.4	19.6	24.4	23.4	10.3
Amwins Specialty Casualty Solutions	852,564	866,062	836,040	645,085	333,527	-1.6	3.6	29.6	93.4	-4.0
Amwins Program Underwriters	741,156	575,344	506,886	422,252	383,378	28.8	13.5	20.0	10.1	1.1
Amwins Special Risk Underwriters	598,062	536,640	459,159	369,172	248,054	11.4	16.9	24.4	48.8	6.6
Amwins National Transportation Underwriters	265,436	258,364	253,380	236,627	185,086	2.7	2.0	7.1	27.8	4.4
American Equity Underwriters	216,937	197,684	181,512	167,330	168,343	9.7	8.9	8.5	-0.6	-5.1
Amwins Digital	168,127	167,420	165,141	150,774	115,451	0.4	1.4	9.5	30.6	2.7
Beacon Risk Strategies	142,465	113,165	97,465	90,881	98,458	25.9	16.1	7.2	-7.7	-4.2
Alta Risk	104,240	83,224	70,907	56,042	46,772	25.3	17.4	26.5	19.8	-25.4
Unicorn Underwriting	73,410	57,755	53,057	54,838	54,221	27.1	8.9	-3.2	1.1	-13.7
Total Other Active Programs	105,411	82,051	93,105	77,951	47,940	28.5	-11.9	19.4	62.6	24.2
Total Premiums - Active Programs	4,454,756	3,907,728	3,527,509	2,922,736	2,209,627	14.0	10.8	20.7	32.3	1.7
Discontinued Programs	12	9,406	13,443	213	-131	-99.9	-30.0	6,211.3	-262.6	-101.7
Total Premiums - All Programs	4,454,768	3,917,134	3,540,952	2,922,949	2,209,496	13.7	10.6	21.1	32.3	1.4

Assessment Rationale

I. Underwriting Capabilities:

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Exceptional

Rationale:

- Amwins has a strong track record of profitable underwriting results, supported by the group's diversification among lines of business and geography.
- The organization has invested significantly in its technology platform, combining a broad range of vendor products and proprietary solutions.
- Underwriting capabilities benefit from the expertise and oversight of the group's experienced staff.
- Amwins continues to improve its claims management processes to increase efficiency and control.

II. Governance and Internal Controls:

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Exceptional

Rationale:

- Amwins' governance framework supports alignment of interest with its capacity providers, retail and broker partners, policyholders, and internal stakeholders.
- The group has implemented extensive internal controls for service metrics, data analytics, information security, and business continuation.
- A core operating platform, a robust team of support staff, and a well-defined integration roadmap support integration of new partners into the group.
- Amwins has a strong infrastructure of corporate risk management controls that extends from the group level to operating entities.

III. Financial Condition:

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Excellent

Rationale:

- Amwins has demonstrated consistent revenue growth and profitability at both the group level and across its operating entities.
- Commission structures are appropriately designed and serve to align interests between capacity providers and the group.
- Amwins is supported by shareholders that are committed to the group's long-term success.
- Amwins conservatively uses debt to accelerate growth, pay shareholder dividends, and enhance equity returns.

IV. Organizational Talent:

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Exceptional

Rationale:

- Amwins has a seasoned leadership team equipped with both depth and breadth of knowledge in the product and geographic markets the group operates.
- Amwins promotes an entrepreneurial and non-hierarchical culture throughout the organization.
- The group maintains strong tenure rates at both the executive and operational levels.
- Amwins is committed to developing emerging talent through a variety of training programs that focus on a wide set of skills.

V. Depth and Breadth of Relationships:

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Exceptional

Rationale:

- Amwins maintains a well-rounded portfolio of programs across a diverse range of risk groups and geographies.
- The group retains a high percentage of clients and has demonstrated continued growth.
- Amwins' diverse and long-standing relationships with its carrier partners are considered a strength of the organization.
- Supported by the group's infrastructure, Amwins' operating entities benefit from unparalleled access to internal and external distribution networks.

Outlook: Stable

Rationale:

- The stable outlook reflects AM Best's expectation that Amwins and its DUAE entities will continue to offer an array of profitable programs to their diverse capacity partners. AM Best further expects Amwins to maintain its exceptional governance and excellent financial condition under the oversight of its experienced leadership team.