

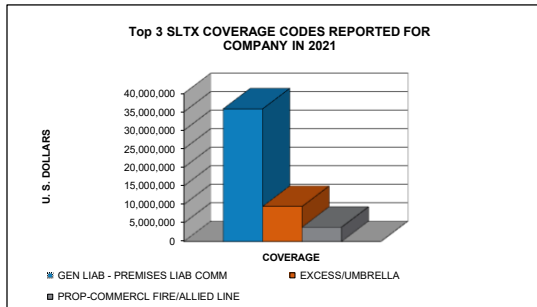
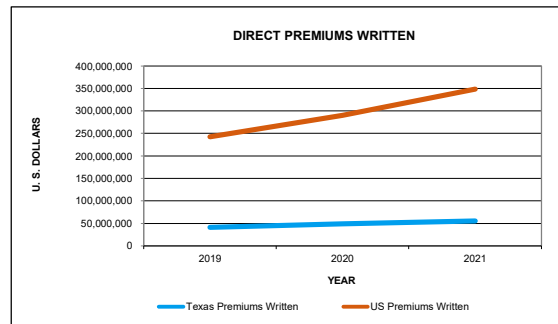
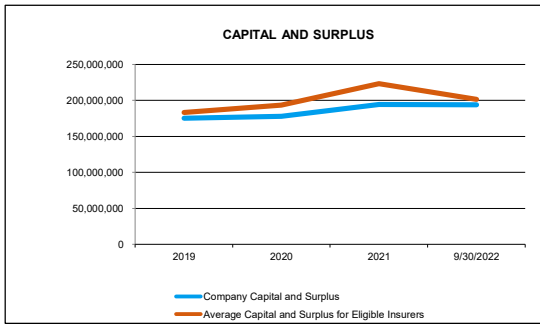
Burlington Insurance Company			Issue Date: 12/12/2022		
Insurer #:	80101213	NAIC #:	23620	AMB #:	000709

U.S. Insurer - 2022 EVALUATION

Key Dates		Location	A.M. Best Rating	Group Information
TDI Initial Date	1-Jan-88	Domicile Illinois	A Excellent	Insurance Group IFG Companies
Incorporation Date	18-Sep-86	Main Administrative Office 185 Asylum Street, 7th Floor Hartford, CT 06103	Nov-22	Parent Company International Financial Group, Inc
Commenced Business	24-Sep-86		Parent Domicile Delaware	

	9/30/2022	2021	2020	2019
Capital & Surplus	193,804,000	194,676,000	177,982,000	175,546,000
Underwriting Gain (Loss)	6,860,000	10,368,000	2,942,000	3,782,000
Net Income After Tax	9,198,000	13,922,000	6,009,000	10,268,000
Cash Flow from Operations		20,462,000	19,244,000	24,398,000
Gross Premium		432,354,000	357,393,000	301,821,000
Net Premium	72,200,000	83,727,000	67,293,000	59,320,000
Direct Premium Total	300,017,000	348,629,000	290,098,000	242,500,000
Direct Premium in Texas (Schedule T)		55,332,000	49,283,000	41,137,000
% of Direct Premium in Texas		16%	17%	17%
Texas' Rank in writings (Schedule T)		2	1	1
SLTX Premium Processed		55,896,049	51,375,678	41,531,680
Rank among all Texas S/L Insurers		42	44	44
Combined Ratio		87%	95%	93%
IRIS Ratios Outside Usual Range		1	1	1

1- Gross Premium to Surplus	222.00%	2- Net Premium to Surplus	43.00%	3- Change in Net Premium Written (%)	24.00%
Usual Range: Less than 900%		Usual Range: Less than 300%		Usual Range: Between -33% and 33%	
4- Surplus Aid Ratio	4.00%	5- Two Year Operating Ratio	81.00%	Investment Yield	1.60%
Usual Range: Less than 15%		Usual Range: Less than 100%		Usual Range: Between 3% and 6.5%	
7- Gross Change in Surplus (%)	9.00%	8- Net Change in Surplus (%)	9.00%	9- Liabilities to Liquid Assets	72.00%
Usual Range: Between -10% and 50%		Usual Range: Between -10% and 25%		Usual Range: Less than 100%	
10- Agents Balances to Surplus	29.00%	11- One Year Development to Surplus	-5.00%	12- Two Year Development to Surplus	-7.00%
Usual Range: Less than 40%		Usual Range: Less than 20%		Usual Range: Less than 20%	
		13- Current Estimated Reserve Deficiency	5.00%		
		Usual Range: Less than 25%			



2021 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 42,285,000.00
2 Comm Mult Peril(Liab)	\$ 3,167,000.00
3 Inland Marine	\$ 2,366,000.00
4 Allied Lines	\$ 2,356,000.00
5 Other Comm Auto Liab	\$ 2,185,000.00

2021 Losses Incurred by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 9,874,000.00
2 Allied Lines	\$ 3,571,000.00
3 Other Comm Auto Liab	\$ 1,824,000.00
4 Comm Mult Peril(Non-Liability)	\$ 614,000.00
5 Fire	\$ 449,000.00