

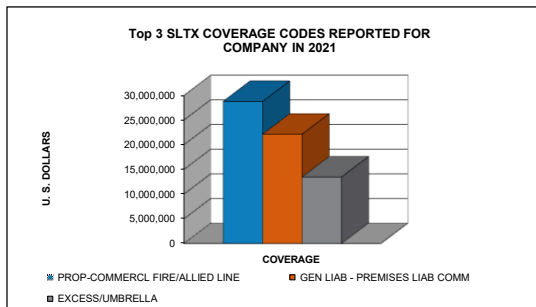
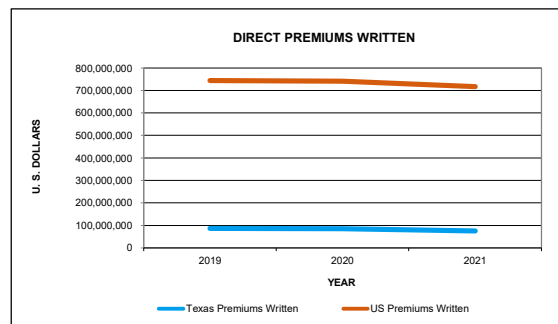
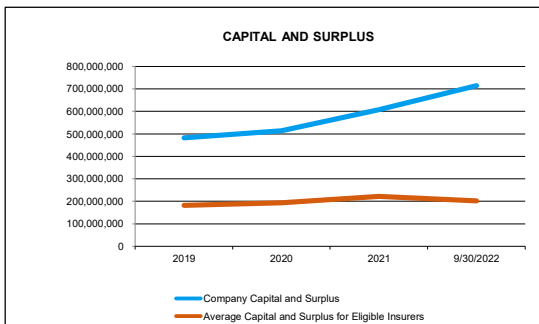
<b>Colony Insurance Company</b>				Issue Date: 12/13/2022
Insurer #: 80101036	NAIC #: 39993	AMB #: 003283		

U.S. Insurer - 2022 EVALUATION

Key Dates	Location	A.M. Best Rating	Group Information
TDI Initial Date: 1-Jan-83	Domicile: Virginia	Excellent	Insurance Group
Incorporation Date: 24-Apr-62	Main Administrative Office: 8720 Stony Point Pkwy, Suite 400, Richmond, VA 23235	<b>A-</b> Apr-22	Argo Group
Commenced Business: 27-Jul-81			Parent Company: Argo Group International Holdings, Ltd
			Parent Domicile: Bermuda

	9/30/2022	2021	2020	2019
Capital & Surplus	714,870,000	606,822,000	513,391,000	482,566,000
Underwriting Gain (Loss)	41,048,000	(33,573,000)	7,037,000	(7,204,000)
Net Income After Tax	58,942,000	26,724,000	22,996,000	63,496,000
Cash Flow from Operations		192,639,000	146,929,000	216,395,000
Gross Premium		944,633,000	906,632,000	857,973,000
Net Premium	497,487,000	665,363,000	624,457,000	560,957,000
Direct Premium Total	506,748,000	718,101,000	740,371,000	744,731,000
Direct Premium in Texas (Schedule T)		75,722,000	86,191,000	85,958,000
% of Direct Premium in Texas		11%	12%	12%
Texas' Rank in writings (Schedule T)		4	3	3
SLTX Premium Processed		82,237,339	98,061,464	101,391,821
Rank among all Texas S/L Insurers		27	18	11
Combined Ratio		105%	99%	101%
IRIS Ratios Outside Usual Range		1	1	1

<b>1- Gross Premium to Surplus</b>	<b>2- Net Premium to Surplus</b>	<b>3- Change in Net Premium Written (%)</b>
<b>156.00%</b>	<b>110.00%</b>	<b>7.00%</b>
<i>Usual Range: Less than 900%</i>	<i>Usual Range: Less than 300%</i>	<i>Usual Range: Between -33% and 33%</i>
<b>4- Surplus Aid Ratio</b>	<b>5- Two Year Operating Ratio</b>	<b>Investment Yield</b>
<b>6.00%</b>	<b>96.00%</b>	<b>2.00%</b>
<i>Usual Range: Less than 15%</i>	<i>Usual Range: Less than 100%</i>	<i>Usual Range: Between 3% and 6.5%</i>
<b>7- Gross Change in Surplus (%)</b>	<b>8- Net Change in Surplus (%)</b>	<b>9- Liabilities to Liquid Assets</b>
<b>18.00%</b>	<b>8.00%</b>	<b>93.00%</b>
<i>Usual Range: Between -10% and 50%</i>	<i>Usual Range: Between -10% and 25%</i>	<i>Usual Range: Less than 100%</i>
<b>10- Agents Balances to Surplus</b>	<b>11- One Year Development to Surplus</b>	<b>12- Two Year Development to Surplus</b>
<b>7.00%</b>	<b>6.00%</b>	<b>9.00%</b>
<i>Usual Range: Less than 40%</i>	<i>Usual Range: Less than 20%</i>	<i>Usual Range: Less than 20%</i>
	<b>13- Current Estimated Reserve Deficiency</b>	
	<b>-23.00%</b>	
	<i>Usual Range: Less than 25%</i>	



2021 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 30,081,000.00
2 Comm Mult Peril(Non-Liability)	\$ 14,973,000.00
3 Allied Lines	\$ 7,534,000.00
4 Other Comm Auto Liab	\$ 5,739,000.00
5 Products Liab	\$ 5,380,000.00

2021 Losses Incurred by Line of Business (LOB)	
1 Fire	\$ 36,098,000.00
2 Comm Mult Peril(Non-Liability)	\$ 29,336,000.00
3 Other Liab (Occurrence)	\$ 13,498,000.00
4 Other Comm Auto Liab	\$ 5,847,000.00
5 Comm Auto Phys Damage	\$ 1,425,000.00