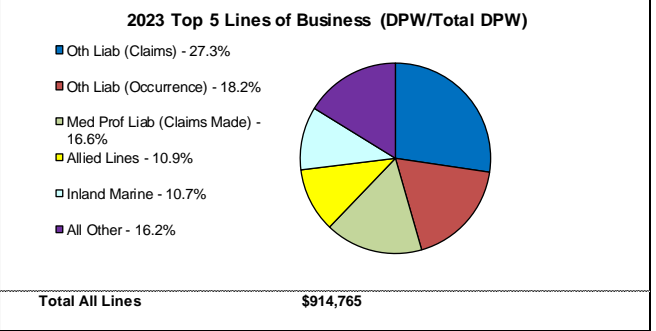
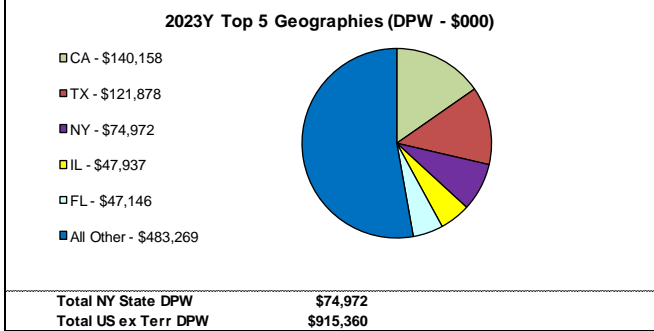
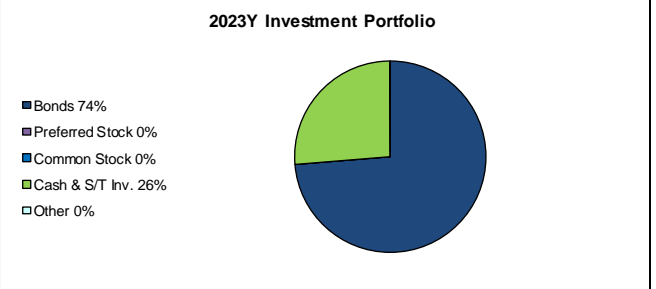
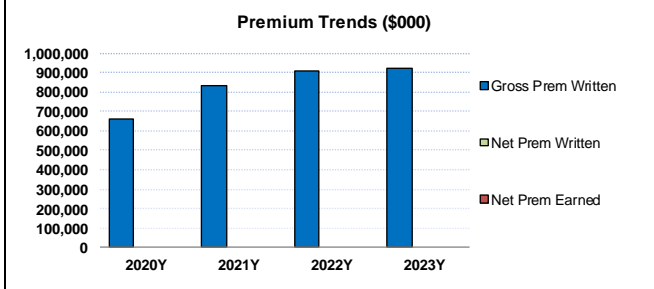
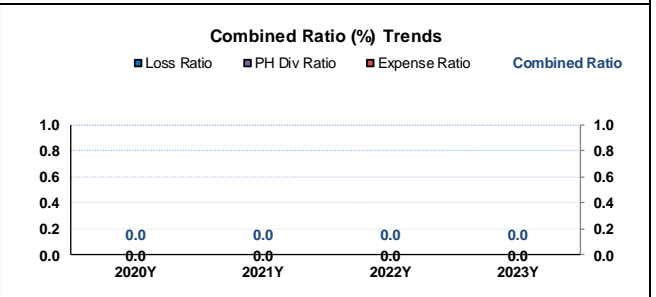
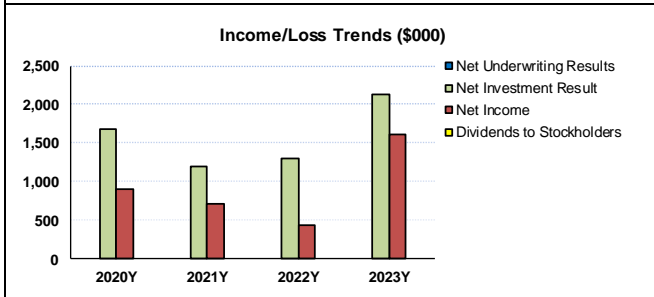




**ILLINOIS UNION INSURANCE COMPANY, NAIC #27960
CHUBB LIMITED**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	360,424	488,401	578,022	504,730	RBC Ratio (%)	56,022.8	23,667.8	26,273.9	28,372.2
Total Liabilities	220,495	347,733	436,910	361,996	2yr Res Development	0	0	0	0
Policyholder Surplus	139,929	140,667	141,112	142,734	2yr Dev / Surplus	0.0%	0.0%	0.0%	0.0%
Cash & Invested Assets	76,696	91,954	92,541	73,408	Affiliated Common Stck	0	0	0	0
Cash & Invested Assets / Total Assets	21.3%	18.8%	16.0%	14.5%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	20,712	-40,390	-113,831	57,971	Net Reins Recoverable	2,229,906	2,544,434	2,892,141	2,929,373
Loss & LAE Reserves	0	0	0	0	Net Reins Rec / Surplus	1593.6%	1808.8%	2049.5%	2052.3%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	0.0%	AMB / S&P Ratings	A++ / AA	A++ / AA	A++ / AA	A++ / AA



TOP 5 REINSURERS FOR ILLINOIS UNION INSURANCE CO. BY GROSS RECOVERABLES

PERIOD: 2023Y

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - ACE American Insurance Company	US Affiliated Non-captive Non-pooling	Authorized	3,127,398	0
2 - Century Indemnity Company	US Affiliated Non-captive Non-pooling	Authorized	2,277	0
3 - -	-	-	-	-
4 - -	-	-	-	-
5 - -	-	-	-	-

S&P Disclaimer Notice:

Reproduction of any information, data or material, including ratings ("content") in any form is prohibited except with the prior written permission of the relevant party. Such party, its affiliates and suppliers ("content providers") do not guarantee the accuracy, adequacy, completeness, timeliness or availability of any content and are not responsible for any errors or omissions (negligent or otherwise), regardless of the cause, or for the results obtained from the use of such content. In no event shall content providers be liable for any damages, costs, expenses, legal fees, or losses (including lost income or lost profit and opportunity costs) in connection with any use of the content. A reference to a particular investment or security, a rating or any observation concerning an investment that is part of the content is not a recommendation to buy, sell or hold such investment or security, does not address the suitability of an investment or security and should not be relied on as investment advice. Credit ratings are statements of opinions and are not statements of fact.

ULTIMATE PARENT – Chubb Limited

Corporate Profile		Financial Strength Ratings
Address:	Chubb Limited Baerengasse 32 Zurich, -, -	S&P Global: - Moody's: #OUTSIDE SUBSCRIPTION Fitch: - AM Best - P&C: -
Website:	www.chubb.com/us-en	
President :	John W. Keogh	
Ticker Symbol:	NYSE: CB	
SEC Filing:	10-K	

Highlights (\$000)	2020Y	2021Y	2022Y	2023Y
Total Assets	190,774,000	200,054,000	199,017,000	230,682,000
Total Policy Reserves	93,499,000	97,991,000	109,876,000	124,294,000
Total Debt	17,178,000	18,366,000	17,237,000	18,468,000
Total Other Liabilities	8,668,000	10,791,000	8,038,000	8,799,000
Sep Account Liabilities	4,388,000	5,560,000	5,190,000	5,573,000
Total Liabilities	131,333,000	140,340,000	148,498,000	166,991,000
Total Equity	59,441,000	59,714,000	50,519,000	63,691,000
Total Liab & Equity	190,774,000	200,054,000	199,017,000	230,682,000
Book Value / Share (\$)	131.88	139.99	121.85	146.83
Reserves / Investments & Cash (x)	0.76	0.77	0.93	0.89
Reserves / Liabilities (x)	0.71	0.70	0.74	0.74
Reserves / Equity (x)	1.57	1.64	2.17	1.95
Debt / Equity (x)	0.29	0.31	0.34	0.29
Dec. 31 Closing Price (\$)	153.92	193.31	220.60	226.00
Net Income (\$)	3,533,000	8,539,000	5,246,000	9,015,000
Basic EPS (\$)	7.82	19.41	12.50	21.97
Investment Yield (%)	3.38	5.61	2.20	4.11
Ratios (%)				
Loss Ratio	68.50	62.60	62.00	60.60
Expense Ratio	27.60	26.50	25.60	25.90
PH Dividend Ratio	0.00	0.00	0.00	0.00
Combined Ratio	96.10	89.10	87.60	86.50

HISTORY

Illinois Union Insurance Company (Illinois Union) was incorporated in the State of Illinois in January 1973 as GATX Insurance Company. The current name was adopted in April 1979. The company was a subsidiary of ACE American Ins. Co. (ACE American), itself an indirect subsidiary of ACE, Ltd (ACE) (Switzerland). In 2015, ACE acquired Chubb, Ltd (Chubb) (Switzerland), and rebranded as the Chubb group. Financial and operations control of the company remains under Chubb. The company has been eligible to write surplus lines business in New York at least since ELANY's inception in 1989. As of December 31, 2023, Illinois Union is an Illinois domestic surplus lines insurer and operated on a non-admitted basis in all fifty (50) states and the District of Columbia.

REINSURANCE

Illinois Union participates in the 25-member intercompany Chubb Pool, through its 100% quota share agreement ceding business to Federal Insurance Company (FIC), IN, as the pool lead. Reinsurance for the pool is complex and flows through various intercompany and non-affiliate layers managed by Chubb. As a result of the pooling agreement, no values are reported for net premiums written, net premiums earned, underwriting income, and the various combined ratio trends. As such, the financial strength of the company is heavily dependent upon the credit risk of Chubb, as well as investment risk of its own investment portfolio, managed in common by Chubb. For the years 2020 through 2023, respectively, Illinois Union net reinsurance recoverable were reported as \$2.2bn, \$2.5bn, \$2.9bn and \$2.9bn, representing 1594%, 1809%, 2049% and 2052% of company surplus.

HOLDING COMPANY

Founded in 1985, in Bermuda, ACE, Ltd, subsequently moving its domicile to Switzerland purchased the Chubb Group in 2016. The two groups were subsequently merged, retaining the brand name and now operating under the name of Chubb. The Chubb and Son Group was founded in 1882 with roots in New York, NY, and Chicago, IL was a highly regarded and best-in-class global insurance, reinsurance and financial services group. The rebranded group, Chubb, is one of the world's largest publicly traded insurance holding companies. With operations in 54 countries and territories, Chubb provides commercial and personal property and casualty insurance, personal accident and supplemental health insurance, reinsurance and life insurance to a diverse group of clients. AM Best collectively rates Chubb and forty-nine (49) insurance subsidiaries, including Illinois Union Insurance Company. For the years 2020 through 2023, Chubb was rated by AM Best and S&P as 'A++'/'AA' and assigned a financial size of XV (\$2bn - >).

SUBSEQUENT NOTEWORTHY OBSERVATIONS

Updated May 2024

Important Information Regarding Financial Summaries

This financial summary contains information helpful to New York excess lines brokers in meeting their non-delegable duty to use "due care" in the selection of a financially secure excess line insurer. Definitions of the financial terms used in the summaries appear as pop-up boxes when hovering your mouse over the corresponding text. For additional guidance on assessing insurance company financial statements, please reference "ELANY COMPLIANCE ADVISOR: FUNDAMENTALS OF INSURANCE COMPANY FINANCIAL ANALYSIS".

The Excess Line Association of New York has compiled the insurance company financial information from the Annual Statutory Financial Statements. All ratios, charts, and graphs are based on the compiled information. We have made every effort to ensure all information transcribed for these pages is correct. However, the Excess Line Association of New York cannot attest to the accuracy of data provided by its sources, nor do we make any warranties, either expressed or implied, regarding the accuracy or completeness of information presented in this document. We assume no responsibility for loss or damage resulting from the use of this information.