

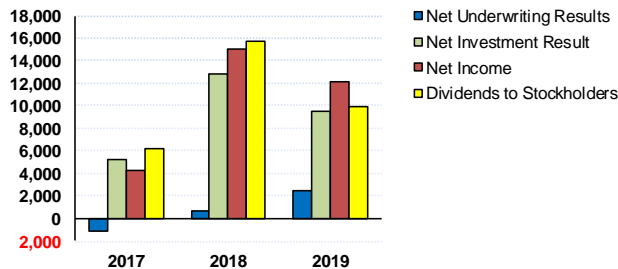


**GUILFORD INSURANCE COMPANY, NAIC #10956
INTERNATIONAL FINANCIAL GROUP INC**

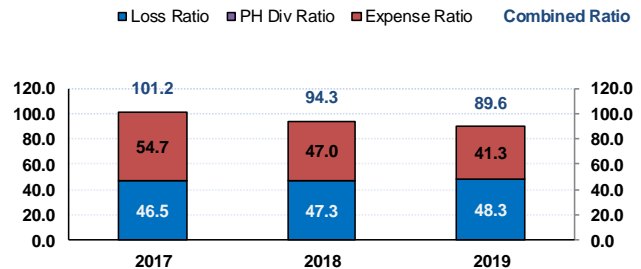
Dollars in 000

	2017	2018	2019		2017	2018	2019
Total Assets	371,326	369,109	372,380	RBC Ratio (%)	856.4	892.8	933.9
Total Liabilities	98,842	104,720	101,656	2yr Res Development	-8,524	-11,217	-10,553
Policyholder Surplus	272,484	264,389	270,723	2yr Dev / Surplus	-3.1%	-4.1%	-3.9%
Cash & Invested Assets	359,095	349,894	358,426	Affiliated Common Stck	178,656	171,957	175,546
Cash & Invested Assets/ Total Asse	96.7%	94.8%	96.3%	Affiliated CS / Surplus	65.6%	65.0%	64.8%
Net Cash from Operations	-1,504	12,864	16,127	Net Reins Recoverable	3,650	2,187	2,306
Loss & LAE Reserves	73,287	70,632	71,014	Net Reins Rec / Surplus	1.3%	0.8%	0.9%
Loss & LAE Reserves/Surplus	26.9%	26.7%	26.2%	AMB / S&P Ratings	A / NR	A / NR	A / NR

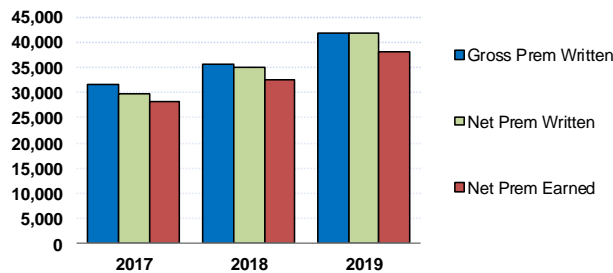
Income/Loss Trends (\$000)



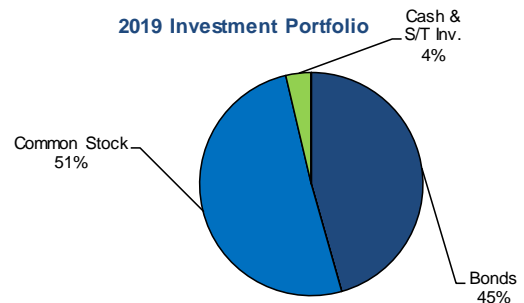
Combined Ratio (%) Trends



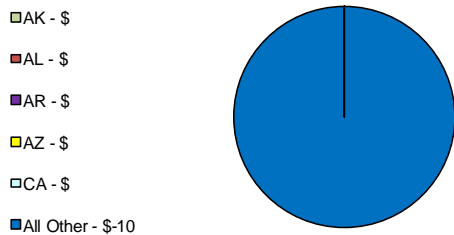
Premium Trends (\$000)



2019 Investment Portfolio

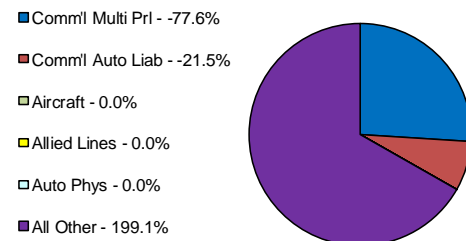


2019 Top 5 Geographies (DPW - \$000)



Total NY State DPW \$0,000
Total US ex Terr DPW \$-0,010

2019 Top 5 Lines of Business (DPW/Total DPW)



Total All Lines \$-0,010

**Top 5 Reinsurers for Guilford Insurance Co. by Gross Recoverables
Period: 2019Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - First Financial Insurance Company	US Affiliated Pooling	Authorized	2,629	0
2 - Munich Reinsurance America, Inc.	US Unaffiliated	Authorized	20	0
3 - Everest Reinsurance Company	US Unaffiliated	Authorized	18	0
4 - SCOR Reinsurance Company	US Unaffiliated	Authorized	16	0
5 - AXIS Reinsurance Company	US Unaffiliated	Authorized	12	0

HISTORY

Guilford Insurance Company (Guilford Insurance) was incorporated in the State of Illinois in November 1998, and as a subsidiary of Burlington Insurance Group, itself a subsidiary of International Financial Group, Inc. (IFG). Financial and operations control of the company remains with IFG. The company has been eligible to write surplus lines business in New York since July 16, 2008. As of December 31, 2019, Guilford Insurance is licensed in Illinois and operated on a non-admitted basis in forty-eight (48) states and the District of Columbia.

REINSURANCE

Guilford Insurance is a participant in an intercompany pooling agreement including three (3) affiliates. The company cedes 100% of its premiums to First Financial Insurance Company, pool lead, which retains 18%, Burlington Insurance Company receiving 34.0%, Alamance Insurance Company, receiving 24% and Guilford Insurance receiving 24% of the pool's combined results, which may include lines of business not directly written by the company. As such, the financial strength of Guilford Insurance is heavily dependent upon the underwriting performance of its fellow pool members, the credit risk of IFC, as well as investment risk of its own investment portfolio, managed in common by IFG. For the years 2017 through 2019, respectively, Guilford Insurance net reinsurance recoverable did not exceed 1.3% of company surplus.

HOLDING COMPANY

Founded in 1985, with headquarters in Burlington, North Carolina, the International Finance Group (IFG) companies is a privately held insurance holding company specializing in property and casualty insurance brokerage and insurance for small to medium sized businesses in the U.S. on both a non-admitted and admitted basis. AM Best collectively rates four (4) insurance subsidiaries of IFG, including Guilford Insurance Company. For the years 2017 through 2019 IFG was rated 'A' and assigned a financial size of IX (\$250m to \$500m).

SUBSEQUENT EVENTS

In March 2020, the Covid-19 influenza was recognized as a global pandemic, severely disrupting economic activity. As of April, 2020, the results of this event upon year-ending 2020 insurance operations and those of its parent group are not known. For those companies exposed, however, the potential for reduced premiums, return of premiums, and an increase in collections and operation expense may reduce cash flows. Losses and loss adjustment expenses may increase when losses become known and investments in affiliates and equity investments may suffer a decline in values. Also, the effect of future legislation, regulation and litigation could cause an adverse financial impact on those companies exposed.

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.

ULTIMATE PARENT – IFG Companies

Corporate Profile		Financial Strength Ratings	
Address:	IFG Companies 238 International Road Burlington, NC 27215	S&P Global:	-
Website:	https://www.ifgcompanies.com/Pages/home.html	Moody's:	-
President :	-	Fitch:	-
Ticker Symbol:	-: -	AM Best - P&C:	-
2019 Form 10-K:	NA		

Highlights (\$000)	2016	2017	2018	2019
Total Assets	0	0	0	0
Total Policy Reserves	0	0	0	0
Total Debt	0	0	0	0
Total Other Liabilities	0	0	0	0
Sep Account Liabilities	0	0	0	0
Total Liabilities	0	0	0	0
Total Equity	0	0	0	0
Total Liab & Equity	0	0	0	0
Book Value / Share (\$)	0.00	0.00	0.00	0.00
Reserves / Investments & Cash (x)	NA	NA	NA	NA
Reserves / Liabilities (x)	NA	NA	NA	NA
Reserves / Equity (x)	0.00	0.00	0.00	0.00
Debt / Equity (x)	0.00	0.00	0.00	0.00
Dec. 31 Closing Price (\$)	0.00	0.00	0.00	0.00
Net Income (\$)	0	0	0	0
Basic EPS (\$)	0.00	0.00	0.00	0.00
Investment Yield (%)	0.00	0.00	0.00	0.00
Ratios (%)				
Loss Ratio	0.00	0.00	0.00	0.00
Expense Ratio	0.00	0.00	0.00	0.00
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Combined Ratio	0.00	0.00	0.00	0.00

Company Description and Notes

Industries: Admitted and Non-Admitted Property and Casualty Insurance to Small and Medium Sized Business, Reinsurance, Insurance Services, Claims Management and Associated Investment Management

Geography: United States

The International Finance Group is a privately owned/controlled company group and no financial information was publically available.

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