The Burlington Insurance Company  

U.S. Insurer - 2019 EVALUATION

**Key Dates**
- **TDI Initial Date**: 1-Jan-88
- **Incorporation Date**: 18-Sep-86
- **Commenced Business**: 24-Sep-86

**Location**
- **Domicile**: Illinois
- **Main Administrative Office**: CityPlace II, 185 Asylum Street, 7th Floor Hartford, CT 06103

**A.M. Best Rating**
- **Rating**: A
- **Date**: Aug-18

**Group Information**
- **Insurance Group**: IFG Companies
- **Parent Company**: International Financial Group Inc
- **Parent Domicile**: Delaware

**Financial Information**

<table>
<thead>
<tr>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>Capital &amp; Surplus</strong></td>
<td>179,172,740</td>
<td>171,956,663</td>
<td>178,656,001</td>
</tr>
<tr>
<td><strong>Underwriting Gain (Loss)</strong></td>
<td>4,483,924</td>
<td>477,869</td>
<td>65,105</td>
</tr>
<tr>
<td><strong>Net Income After Tax</strong></td>
<td>9,023,659</td>
<td>3,115,962</td>
<td>2,148,659</td>
</tr>
<tr>
<td><strong>Cash Flow from Operations</strong></td>
<td>15,721,442</td>
<td>(5,231,549)</td>
<td>(11,600,790)</td>
</tr>
<tr>
<td><strong>Gross Premium</strong></td>
<td>244,245,031</td>
<td>214,603,340</td>
<td>211,548,321</td>
</tr>
<tr>
<td><strong>Net Premium</strong></td>
<td>49,386,230</td>
<td>42,177,346</td>
<td>39,401,755</td>
</tr>
<tr>
<td><strong>Direct Premium Total</strong></td>
<td>158,280,422</td>
<td>172,425,993</td>
<td>172,146,566</td>
</tr>
<tr>
<td><strong>Direct Premium in Texas (Schedule T)</strong></td>
<td>32,314,245</td>
<td>27,558,845</td>
<td>26,170,261</td>
</tr>
<tr>
<td><strong>% of Direct Premium in Texas</strong></td>
<td>4%</td>
<td>16%</td>
<td>15%</td>
</tr>
<tr>
<td><strong>Texas’ Rank in writings (Schedule T)</strong></td>
<td>2</td>
<td>2</td>
<td>2</td>
</tr>
<tr>
<td><strong>SLTX Premium Processed</strong></td>
<td>33,081,445</td>
<td>28,645,253</td>
<td>27,725,212</td>
</tr>
<tr>
<td><strong>Rank among all Texas S/L Insurers</strong></td>
<td>47</td>
<td>49</td>
<td>47</td>
</tr>
<tr>
<td><strong>Combined Ratio</strong></td>
<td>50%</td>
<td>106%</td>
<td>99%</td>
</tr>
<tr>
<td><strong>IRIS Ratios Outside Usual Range</strong></td>
<td>1</td>
<td>1</td>
<td>1</td>
</tr>
</tbody>
</table>

**Usual Ranges**
- **Gross Premium to Surplus**: Less than 900%
- **Net Premium to Surplus**: Less than 300%
- **Change in Net Premium Written (%)**: Between -33% and 33%
- **Surplus Aid Ratio**: Between -10% and 50%
- **Two Year Operating Ratio**: Between -10% and 25%
- **Agents Balances to Surplus**: Between -10% and 25%
- **One Year Development to Surplus**: Between -40% and 0%
- **Two Year Development to Surplus**: Between -40% and 0%
- **Current Estimated Reserve Deficiency**: Less than 20%

**Coverage**

- **Top 3 SLTX COVERAGE CODES REPORTED FOR COMPANY IN 2018**
  - **Gen Liab - Premises Liab Comm**: $155,000,000
  - **Excess/Umbrella**: $160,000,000
  - **Auto - Commercial Liability**: $165,000,000

**Yearly Premiums Written**

- **2016**: $201,000,000
- **2017**: $205,000,000
- **2018**: $210,000,000

**Yearly Losses Incurred**

- **2016**: $10,597,848
- **2017**: $13,216,277
- **2018**: $17,242,593