

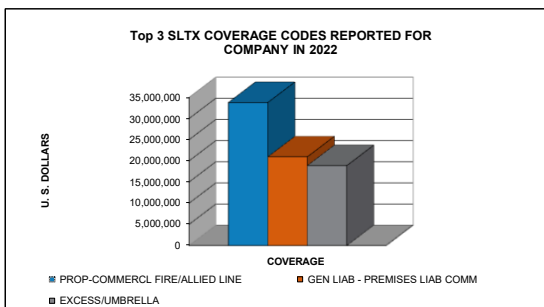
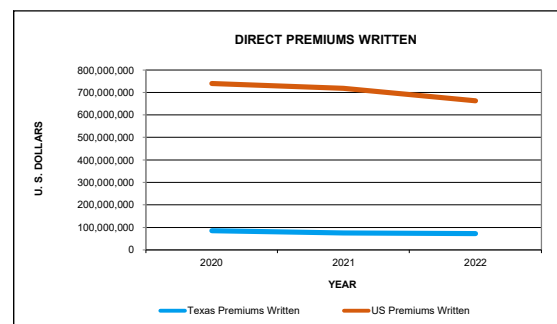
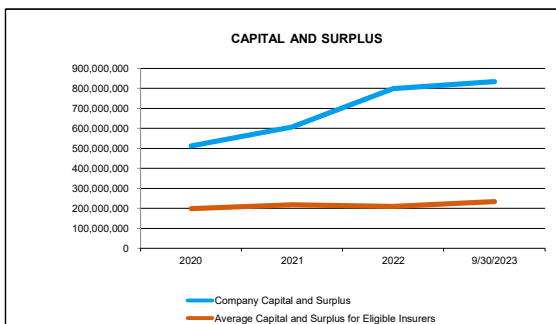
Colony Insurance Company				Issue Date:	11/29/2023
Insurer #:	80101036	NAIC #:	39993	AMB #:	003283

U.S. Insurer - 2023 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 711 Broadway, Ste 400 San Antonio, TX, US 78215	A- Feb-23	Argo Group Parent Company Argo Group International Holdings, Ltd
Commenced Business	27-Jul-81			Parent Domicile Bermuda

	9/30/2023	2022	2021	2020
Capital & Surplus	834,695,000	799,169,000	606,822,000	513,391,000
Underwriting Gain (Loss)	6,889,000	135,319,000	(33,573,000)	7,037,000
Net Income After Tax	42,505,000	156,695,000	26,724,000	22,996,000
Cash Flow from Operations		(65,895,000)	192,639,000	146,929,000
Gross Premium		858,331,000	944,633,000	906,632,000
Net Premium	453,149,000	647,786,000	665,363,000	624,457,000
Direct Premium Total	486,278,000	663,072,000	718,100,000	740,375,000
Direct Premium in Texas (Schedule T)		73,617,000	75,722,000	86,191,000
% of Direct Premium in Texas		11%	11%	12%
Texas' Rank in writings (Schedule T)		3	4	3
SLTX Premium Processed		92,028,764	82,237,339	98,061,464
Rank among all Texas S/L Insurers		34	27	18
Combined Ratio		80%	105%	99%
IRIS Ratios Outside Usual Range		1	1	1

1- Gross Premium to Surplus	2- Net Premium to Surplus	3- Change in Net Premium Written (%)
107.00%	81.00%	-3.00%
Usual Range: Less than 900%	Usual Range: Less than 300%	Usual Range: Between -33% and 33%
4- Surplus Aid Ratio	5- Two Year Operating Ratio	Investment Yield
4.00%	87.00%	2.50%
Usual Range: Less than 15%	Usual Range: Less than 100%	Usual Range: Between 3% and 6.5%
7- Gross Change in Surplus (%)	8- Net Change in Surplus (%)	9- Liabilities to Liquid Assets
32.00%	18.00%	84.00%
Usual Range: Between -10% and 50%	Usual Range: Between -10% and 25%	Usual Range: Less than 100%
10- Agents Balances to Surplus	11- One Year Development to Surplus	12- Two Year Development to Surplus
5.00%	-16.00%	4.00%
Usual Range: Less than 40%	Usual Range: Less than 20%	Usual Range: Less than 20%
	13- Current Estimated Reserve Deficiency	
	6.00%	
	Usual Range: Less than 25%	



2022 Premiums by Line of Business (LOB)	
1 Other Liab (Occurrence)	\$ 36,137,000.00
2 Comm Mult Peril(Non-Liability)	\$ 16,421,000.00
3 Other Comm Auto Liab	\$ 6,240,000.00
4 Comm Auto Phys Damage	\$ 4,412,000.00
5 Inland Marine	\$ 1,964,000.00

2022 Losses Incurred by Line of Business (LOB)	
1 Comm Mult Peril(Non-Liability)	\$ 43,471,000.00
2 Other Liab (Occurrence)	\$ 11,719,000.00
3 Other Comm Auto Liab	\$ 5,478,000.00
4 Fire	\$ 3,657,000.00
5 Comm Auto Phys Damage	\$ 1,648,000.00