Gulf Underwriters Insurance Company

**Issue Date:** 11/18/2019

| Insurer #: | 101273 |
| NAIC #:    | 42811  |
| AMB #:     | 011208 |

U.S. Insurer - 2019 EVALUATION

**Key Dates**

- **TDI Initial Date:** 1-Nov-91
- **Incorporation Date:** 23-May-83
- **Commenced Business:** 20-Jun-83

**Location**

Domicile: Connecticut

Main Administrative Office: One Tower Square, Hartford, CT 06183

**A.M. Best Rating**

- **Group Information**
  - Insurance Group: Travelers Group
  - Parent Company: The Travelers Companies, Inc.
  - Parent Domicile: Minnesota

- **A.M. Best Rating:** A++
- **Group Information:** Travelers Group
  - Insurance Group: Travelers Group
  - Parent Company: The Travelers Companies, Inc.
  - Parent Domicile: Minnesota

### Financial Statements

<table>
<thead>
<tr>
<th>Year</th>
<th>Capital &amp; Surplus</th>
<th>Net Income After Tax</th>
<th>Combined Ratio</th>
</tr>
</thead>
<tbody>
<tr>
<td>2019</td>
<td>56,406,629</td>
<td>-1,252,045</td>
<td>111.00%</td>
</tr>
<tr>
<td>2018</td>
<td>264,389,166</td>
<td>12,864,242</td>
<td>12,52%</td>
</tr>
<tr>
<td>2017</td>
<td>272,483,919</td>
<td>35,966,016</td>
<td>35,566,016</td>
</tr>
<tr>
<td>2016</td>
<td>274,263,730</td>
<td>34,912,242</td>
<td>34,912,242</td>
</tr>
</tbody>
</table>

### IRIS Ratios

- **IRIS Ratios Outside Usual Range**
  - **1- Gross Premium to Surplus:** Usual Range: Less than 90%
  - **2- Net Premium to Surplus:** Usual Range: Less than 30%
  - **3- Change in Net Premium Written (%):** Usual Range: Less than 15%
  - **4- Surplus Aid Ratio:** Usual Range: Between 3% and 6.5%
  - **5- Two Year Operating Ratio:** Usual Range: Between -10% and 50%
  - **6- Two Year Operating Ratio:** Usual Range: Between -10% and 25%
  - **7- Gross Change in Surplus (%):** Usual Range: Less than 100%
  - **8- Net Change in Surplus (%):** Usual Range: Less than 20%
  - **9- Liabilities to Liquid Assets:** Usual Range: Less than 100%
  - **10- Agents Balances to Surplus:** Usual Range: Less than 20%

**Capital and Surplus**

- **Year:** 2016, 2017, 2018
- **U.S. Dollars:** 0, 500,000, 1,000,000, 1,500,000, 2,000,000, 2,500,000

**Direct Premiums Written**

- **Year:** 2016, 2017, 2018
- **U.S. Dollars:** 0, 50,000,000, 100,000,000, 150,000,000, 200,000,000, 250,000,000, 300,000,000

### Premiums by Line of Business (LOB)

<table>
<thead>
<tr>
<th>Line of Business</th>
<th>2018 Premiums Written</th>
</tr>
</thead>
<tbody>
<tr>
<td>Products Liability</td>
<td>$ 7,557.00</td>
</tr>
<tr>
<td>Commercial Multi-Peril (Liability)</td>
<td>$ 304.00</td>
</tr>
<tr>
<td>Allied Lines</td>
<td>$ 251.00</td>
</tr>
<tr>
<td>Fidelity</td>
<td>$ 56.00</td>
</tr>
<tr>
<td>Commercial Auto Liability</td>
<td>$ 47.00</td>
</tr>
</tbody>
</table>

### Key Dates Location

**Parent Domicile:** Connecticut

**Main Administrative Office:** One Tower Square, Hartford, CT 06183

**IRIS Ratios Outside Usual Range**

- **1- Gross Premium to Surplus:** Usual Range: Less than 90%
  - **2- Net Premium to Surplus:** Usual Range: Less than 30%
  - **3- Change in Net Premium Written (%):** Usual Range: Less than 15%
  - **4- Surplus Aid Ratio:** Usual Range: Between 3% and 6.5%
  - **5- Two Year Operating Ratio:** Usual Range: Between -10% and 50%
  - **6- Two Year Operating Ratio:** Usual Range: Between -10% and 25%
  - **7- Gross Change in Surplus (%):** Usual Range: Less than 100%
  - **8- Net Change in Surplus (%):** Usual Range: Less than 20%
  - **9- Liabilities to Liquid Assets:** Usual Range: Less than 100%
  - **10- Agents Balances to Surplus:** Usual Range: Less than 20%