



ANNUAL STATEMENT  
For the Year Ended December 31, 2020  
of the Condition and Affairs of the  
COLONY SPECIALTY INSURANCE COMPANY

NAIC Group Code.....	457, 457	NAIC Company Code.....	36927	Employer's ID Number.....	34-1266871
	(Current Period) (Prior Period)				
Organized under the Laws of OH		State of Domicile or Port of Entry OH		Country of Domicile	US
Incorporated/Organized.....	December 20, 1978	Commenced Business.....	April 16, 1979		
Statutory Home Office	50 West Broad Street, Suite 1330 .. Columbus .. OH .. US .. 43215				
	(Street and Number) (City or Town, State, Country and Zip Code)				
Main Administrative Office	8720 Stony Point Pkwy, Suite 400 .. Richmond .. VA .. US .. 23235			804-560-2000	
	(Street and Number) (City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)	
Mail Address	P.O. Box 469012 .. San Antonio .. TX .. US .. 78246				
	(Street and Number or P. O. Box) (City or Town, State, Country and Zip Code)				
Primary Location of Books and Records	8720 Stony Point Pkwy, Suite 400 .. Richmond .. VA .. US .. 23235			804-560-2000	
	(Street and Number) (City or Town, State, Country and Zip Code)			(Area Code) (Telephone Number)	
Internet Web Site Address	www.colonyspecialty.com				
Statutory Statement Contact	Lauren Therese Welch			800-470-7958-8479	
	(Name)			(Area Code) (Telephone Number) (Extension)	
	taxgroup@argogroupus.com			804-560-4820	
	(E-Mail Address)			(Fax Number)	

OFFICERS

Name	Title	Name	Title
1. Gary Eugene Grose	President	2. Austin Warner King	Corporate Secretary
3. Lauren Therese Welch	Chief Financial Officer	4. Susan Beth Comparato	SVP, General Counsel

OTHER

Craig Stephen Comeaux	Vice President & Assistant Secretary	Lynn Kelly Geurin	Vice President & Assistant Treasurer
Andrew John Hendrix	Vice President	David Arthur Higley	Senior Vice President
Craig Edward Landi	Vice President	Steven William Laudermilch	Vice President, US Chief Claims Officer
Dale Linn Scholl II	Vice President - Tax	Mary Moczygemba Stulting	Vice President
Julian Candler Westbrook III	Vice President		

DIRECTORS OR TRUSTEES

Timothy David Carter #	Craig Stephen Comeaux	Susan Beth Comparato	Gary Eugene Grose
Ronald John Swanstrom			

State of..... Texas  
County of..... Bexar

The officers of this reporting entity being duly sworn, each depose and say that they are the described officers of said reporting entity, and that on the reporting period stated above, all of the herein described assets were the absolute property of the said reporting entity, free and clear from any liens or claims thereon, except as herein stated, and that this statement, together with related exhibits, schedules and explanations therein contained, annexed or referred to, is a full and true statement of all the assets and liabilities and of the condition and affairs of the said reporting entity as of the reporting period stated above, and of its income and deductions therefrom for the period ended, and have been completed in accordance with the NAIC Annual Statement Instructions and Accounting Practices and Procedures manual except to the extent that: (1) state law may differ; or, (2) that state rules or regulations require differences in reporting not related to accounting practices and procedures, according to the best of their information, knowledge and belief, respectively. Furthermore, the scope of this attestation by the described officers also includes the related corresponding electronic filing with the NAIC, when required, that is an exact copy (except for formatting differences due to electronic filing) of the enclosed statement. The electronic filing may be requested by various regulators in lieu of or in addition to the enclosed statement.

(Signature) Gary Eugene Grose	(Signature) Austin Warner King	(Signature) Lauren Therese Welch
1. (Printed Name) President	2. (Printed Name) Corporate Secretary	3. (Printed Name) Chief Financial Officer
(Title)	(Title)	(Title)

Subscribed and sworn to before me

This 22nd day of February 2021

a. Is this an original filing? Yes [ X ] No [ ]

b. If no

1. State the amendment number

2. Date filed

3. Number of pages attached

ASSETS

	Current Year			Prior Year
	1	2	3	4
	Assets	Nonadmitted Assets	Net Admitted Assets (Cols. 1 - 2)	Net Admitted Assets
1. Bonds (Schedule D).....	61,317,686		61,317,686	43,069,888
2. Stocks (Schedule D):				
2.1 Preferred stocks.....			0	
2.2 Common stocks.....			0	
3. Mortgage loans on real estate (Schedule B):				
3.1 First liens.....			0	
3.2 Other than first liens.....			0	
4. Real estate (Schedule A):				
4.1 Properties occupied by the company (less \$.....0 encumbrances).....			0	
4.2 Properties held for the production of income (less \$.....0 encumbrances).....			0	
4.3 Properties held for sale (less \$.....0 encumbrances).....			0	
5. Cash (\$....887,987, Schedule E-Part 1), cash equivalents (\$....2,032,207, Schedule E-Part 2) and short-term investments (\$....11,257,872, Schedule DA).....	14,178,066		14,178,066	15,360,798
6. Contract loans (including \$.....0 premium notes).....			0	
7. Derivatives (Schedule DB).....			0	
8. Other invested assets (Schedule BA).....			0	
9. Receivables for securities.....			0	
10. Securities lending reinvested collateral assets (Schedule DL).....			0	
11. Aggregate write-ins for invested assets.....	0	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	75,495,752	0	75,495,752	58,430,686
13. Title plants less \$.....0 charged off (for Title insurers only).....			0	
14. Investment income due and accrued.....	351,860		351,860	296,659
15. Premiums and considerations:				
15.1 Uncollected premiums and agents' balances in the course of collection.....	4,659,566	1,154,436	3,505,130	1,636,258
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due (including \$....47,112 earned but unbilled premiums).....	47,112	4,711	42,401	77,880
15.3 Accrued retrospective premiums (\$.....0) and contracts subject to redetermination (\$.....0).....			0	
16. Reinsurance:				
16.1 Amounts recoverable from reinsurers.....	2,286,632		2,286,632	1,639,603
16.2 Funds held by or deposited with reinsured companies.....			0	
16.3 Other amounts receivable under reinsurance contracts.....			0	
17. Amounts receivable relating to uninsured plans.....			0	
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0	
18.2 Net deferred tax asset.....	161,390		161,390	
19. Guaranty funds receivable or on deposit.....			0	
20. Electronic data processing equipment and software.....			0	
21. Furniture and equipment, including health care delivery assets (\$.....0).....			0	
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0	
23. Receivables from parent, subsidiaries and affiliates.....	3,631,211		3,631,211	5,962,276
24. Health care (\$.....0) and other amounts receivable.....			0	
25. Aggregate write-ins for other-than-invested assets.....	43,562	4,401	39,161	48,652
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 to 25).....	86,677,085	1,163,548	85,513,537	68,092,013
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0	
28. TOTAL (Lines 26 and 27).....	86,677,085	1,163,548	85,513,537	68,092,013

DETAILS OF WRITE-INS

1101. ....			0	
1102. ....			0	
1103. ....			0	
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0	0
2501. Miscellaneous Assets.....	43,562	4,401	39,161	48,652
2502. ....			0	
2503. ....			0	
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	43,562	4,401	39,161	48,652

COLONY SPECIALTY INSURANCE COMPANY  
LIABILITIES, SURPLUS AND OTHER FUNDS

	1 Current Year	2 Prior Year
1. Losses (Part 2A, Line 35, Column 8).....		
2. Reinsurance payable on paid losses and loss adjustment expenses (Schedule F, Part 1, Column 6).....		
3. Loss adjustment expenses (Part 2A, Line 35, Column 9).....		
4. Commissions payable, contingent commissions and other similar charges.....	32,487	64,567
5. Other expenses (excluding taxes, licenses and fees).....		
6. Taxes, licenses and fees (excluding federal and foreign income taxes).....	491,003	154,660
7.1 Current federal and foreign income taxes (including \$.....0 on realized capital gains (losses)).....	3,108,515	2,694,399
7.2 Net deferred tax liability.....		126,807
8. Borrowed money \$.....0 and interest thereon \$.....0.....		
9. Unearned premiums (Part 1A, Line 38, Column 5) (after deducting unearned premiums for ceded reinsurance of \$.....15,348,149 and including warranty reserves of \$.....0 and accrued accident and health experience rating refunds including \$.....0 for medical loss ratio rebate per the Public Health Service Act).....		
10. Advance premium.....		
11. Dividends declared and unpaid:		
11.1 Stockholders.....		
11.2 Policyholders.....		
12. Ceded reinsurance premiums payable (net of ceding commissions).....	9,516,667	6,503,953
13. Funds held by company under reinsurance treaties (Schedule F, Part 3, Column 20).....	42,999,493	29,918,324
14. Amounts withheld or retained by company for account of others.....		
15. Remittances and items not allocated.....	4,851	
16. Provision for reinsurance (including \$.....0 certified) (Schedule F, Part 3, Column 78).....	1,230,604	1,275,328
17. Net adjustments in assets and liabilities due to foreign exchange rates.....		
18. Drafts outstanding.....		
19. Payable to parent, subsidiaries and affiliates.....	5,128,008	932,532
20. Derivatives.....		
21. Payable for securities.....		
22. Payable for securities lending.....		
23. Liability for amounts held under uninsured plans.....		
24. Capital notes \$.....0 and interest thereon \$.....0.....		
25. Aggregate write-ins for liabilities.....	0	0
26. Total liabilities excluding protected cell liabilities (Lines 1 through 25).....	62,511,627	41,670,571
27. Protected cell liabilities.....		
28. Total liabilities (Lines 26 and 27).....	62,511,627	41,670,571
29. Aggregate write-ins for special surplus funds.....	0	0
30. Common capital stock.....	3,500,000	3,500,000
31. Preferred capital stock.....		
32. Aggregate write-ins for other-than-special surplus funds.....	0	0
33. Surplus notes.....		
34. Gross paid in and contributed surplus.....	8,002,700	8,002,700
35. Unassigned funds (surplus).....	11,499,209	14,918,742
36. Less treasury stock, at cost:		
36.1 .....0.000 shares common (value included in Line 30 \$.....0).....		
36.2 .....0.000 shares preferred (value included in Line 31 \$.....0).....		
37. Surplus as regards policyholders (Lines 29 to 35, less 36) (Page 4, Line 39).....	23,001,909	26,421,442
38. TOTAL (Page 2, Line 28, Col. 3).....	85,513,537	68,092,013

DETAILS OF WRITE-INS		
2501. ....		
2502. ....		
2503. ....		
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	0	0
2901. ....		
2902. ....		
2903. ....		
2998. Summary of remaining write-ins for Line 29 from overflow page.....	0	0
2999. Totals (Lines 2901 through 2903 plus 2998) (Line 29 above).....	0	0
3201. ....		
3202. ....		
3203. ....		
3298. Summary of remaining write-ins for Line 32 from overflow page.....	0	0
3299. Totals (Lines 3201 through 3203 plus 3298) (Line 32 above).....	0	0

COLONY SPECIALTY INSURANCE COMPANY  
STATEMENT OF INCOME

			1	2
			Current Year	Prior Year
UNDERWRITING INCOME				
1.	Premiums earned (Part 1, Line 35, Column 4).....			0
DEDUCTIONS:				
2.	Losses incurred (Part 2, Line 35, Column 7).....			
3.	Loss adjustment expenses incurred (Part 3, Line 25, Column 1).....			
4.	Other underwriting expenses incurred (Part 3, Line 25, Column 2).....		917	23,539
5.	Aggregate write-ins for underwriting deductions.....		0	0
6.	Total underwriting deductions (Lines 2 through 5).....		917	23,539
7.	Net income of protected cells.....			
8.	Net underwriting gain (loss) (Line 1 minus Line 6 plus Line 7).....		(917)	(23,539)
INVESTMENT INCOME				
9.	Net investment income earned (Exhibit of Net Investment Income, Line 17).....		1,319,613	1,636,155
10.	Net realized capital gains (losses) less capital gains tax of \$.....168,230 (Exhibit of Capital Gains (Losses)).....		162,950	2,939,140
11.	Net investment gain (loss) (Lines 9 + 10).....		1,482,563	4,575,295
OTHER INCOME				
12.	Net gain (loss) from agents' or premium balances charged off (amount recovered \$.....0 amount charged off \$.....15,011).....		(15,011)	(15,654)
13.	Finance and service charges not included in premiums.....			
14.	Aggregate write-ins for miscellaneous income.....		(45,286)	(124,657)
15.	Total other income (Lines 12 through 14).....		(60,297)	(140,311)
16.	Net income before dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Lines 8 + 11 + 15).....		1,421,349	4,411,445
17.	Dividends to policyholders.....			
18.	Net income, after dividends to policyholders, after capital gains tax and before all other federal and foreign income taxes (Line 16 minus Line 17).....		1,421,349	4,411,445
19.	Federal and foreign income taxes incurred.....		245,885	224,017
20.	Net income (Line 18 minus Line 19) (to Line 22).....		1,175,464	4,187,428
CAPITAL AND SURPLUS ACCOUNT				
21.	Surplus as regards policyholders, December 31 prior year (Page 4, Line 39, Column 2).....		26,421,442	24,056,711
22.	Net income (from Line 20).....		1,175,464	4,187,428
23.	Net transfers (to) from Protected Cell accounts.....			
24.	Change in net unrealized capital gains or (losses) less capital gains tax of \$....(2,603).....		(9,793)	(1,716,169)
25.	Change in net unrealized foreign exchange capital gain (loss).....			
26.	Change in net deferred income tax.....		285,593	115,717
27.	Change in nonadmitted assets (Exhibit of Nonadmitted Assets, Line 28, Column 3).....		(915,522)	43,585
28.	Change in provision for reinsurance (Page 3, Line 16, Column 2 minus Column 1).....		44,724	(265,830)
29.	Change in surplus notes.....			
30.	Surplus (contributed to) withdrawn from Protected Cells.....			
31.	Cumulative effect of changes in accounting principles.....			
32.	Capital changes:			
32.1	Paid in.....			
32.2	Transferred from surplus (Stock Dividend).....			
32.3	Transferred to surplus.....			
33.	Surplus adjustments:			
33.1	Paid in.....			
33.2	Transferred to capital (Stock Dividend).....			
33.3.	Transferred from capital.....			
34.	Net remittances from or (to) Home Office.....			
35.	Dividends to stockholders.....		(4,000,000)	
36.	Change in treasury stock (Page 3, Lines 36.1 and 36.2, Column 2 minus Column 1).....			
37.	Aggregate write-ins for gains and losses in surplus.....		0	0
38.	Change in surplus as regards policyholders for the year (Lines 22 through 37).....		(3,419,534)	2,364,731
39.	Surplus as regards policyholders, December 31 current year (Line 21 plus Line 38) (Page 3, Line 37).....		23,001,909	26,421,442
DETAILS OF WRITE-INS				
0501.	.....			
0502.	.....			
0503.	.....			
0598.	Summary of remaining write-ins for Line 5 from overflow page.....		0	0
0599.	Totals (Lines 0501 through 0503 plus 0598) (Line 5 above).....		0	0
1401.	Intercompany interest expense.....		(45,286)	(124,657)
1402.	.....			
1403.	.....			
1498.	Summary of remaining write-ins for Line 14 from overflow page.....		0	0
1499.	Totals (Lines 1401 through 1403 plus 1498) (Line 14 above).....		(45,286)	(124,657)
3701.	.....			
3702.	.....			
3703.	.....			
3798.	Summary of remaining write-ins for Line 37 from overflow page.....		0	0
3799.	Totals (Lines 3701 through 3703 plus 3798) (Line 37 above).....		0	0

COLONY SPECIALTY INSURANCE COMPANY  
CASH FLOW

	1 Current Year	2 Prior Year
CASH FROM OPERATIONS		
1. Premiums collected net of reinsurance.....	268,201	(1,415,060)
2. Net investment income.....	1,345,667	1,736,586
3. Miscellaneous income.....	(15,011)	(140,311)
4. Total (Lines 1 through 3).....	1,598,857	181,215
5. Benefit and loss related payments.....	647,029	670,371
6. Net transfers to Separate Accounts, Segregated Accounts and Protected Cell Accounts.....		
7. Commissions, expenses paid and aggregate write-ins for deductions.....	(303,345)	79,078
8. Dividends paid to policyholders.....		
9. Federal and foreign income taxes paid (recovered) net of \$.....0 tax on capital gains (losses).....	(0)	324,333
10. Total (Lines 5 through 9).....	343,683	1,073,783
11. Net cash from operations (Line 4 minus Line 10).....	1,255,173	(892,568)
CASH FROM INVESTMENTS		
12. Proceeds from investments sold, matured or repaid:		
12.1 Bonds.....	16,589,283	23,210,707
12.2 Stocks.....		9,263,524
12.3 Mortgage loans.....		
12.4 Real estate.....		
12.5 Other invested assets.....		
12.6 Net gains or (losses) on cash, cash equivalents and short-term investments.....	(4,941)	514
12.7 Miscellaneous proceeds.....		
12.8 Total investment proceeds (Lines 12.1 to 12.7).....	16,584,342	32,474,745
13. Cost of investments acquired (long-term only):		
13.1 Bonds.....	34,639,896	22,761,159
13.2 Stocks.....		253,423
13.3 Mortgage loans.....		
13.4 Real estate.....		
13.5 Other invested assets.....		
13.6 Miscellaneous applications.....		
13.7 Total investments acquired (Lines 13.1 to 13.6).....	34,639,896	23,014,581
14. Net increase (decrease) in contract loans and premium notes.....		
15. Net cash from investments (Line 12.8 minus Lines 13.7 minus Line 14).....	(18,055,554)	9,460,163
CASH FROM FINANCING AND MISCELLANEOUS SOURCES		
16. Cash provided (applied):		
16.1 Surplus notes, capital notes.....		
16.2 Capital and paid in surplus, less treasury stock.....	0	
16.3 Borrowed funds.....		
16.4 Net deposits on deposit-type contracts and other insurance liabilities.....		
16.5 Dividends to stockholders.....	4,000,000	
16.6 Other cash provided (applied).....	19,617,649	(5,735,930)
17. Net cash from financing and miscellaneous sources (Lines 16.1 to 16.4 minus Line 16.5 plus Line 16.6).....	15,617,649	(5,735,930)
RECONCILIATION OF CASH, CASH EQUIVALENTS AND SHORT-TERM INVESTMENTS		
18. Net change in cash, cash equivalents and short-term investments (Line 11, plus Lines 15 and 17).....	(1,182,732)	2,831,666
19. Cash, cash equivalents and short-term investments:		
19.1 Beginning of year.....	15,360,798	12,529,132
19.2 End of year (Line 18 plus Line 19.1).....	14,178,066	15,360,798
Note: Supplemental disclosures of cash flow information for non-cash transactions:		
20.0001 .....		

**Underwriting and Investment Ex. - Pt. 1 - Ex. of Premiums Earned**  
**NONE**

**Underwriting and Investment Ex. - Pt. 1A - Recapitulation of All Premiums**  
**NONE**

COLONY SPECIALTY INSURANCE COMPANY  
UNDERWRITING AND INVESTMENT EXHIBIT

PART 1B - PREMIUMS WRITTEN

Line of Business		1 Direct Business (a)	Reinsurance Assumed		Reinsurance Ceded		6 Net Premiums Written (Cols. 1 + 2 + 3 - 4 - 5)
			2 From Affiliates	3 From Non-Affiliates	4 To Affiliates	5 To Non-Affiliates	
1.	Fire.....	108,678		8,917	90,365	27,230	0
2.	Allied lines.....	2,007,484		80,993	1,550,554	537,923	0
3.	Farmowners multiple peril.....						0
4.	Homeowners multiple peril.....						0
5.	Commercial multiple peril.....	512,862			348,338	164,524	0
6.	Mortgage guaranty.....						0
8.	Ocean marine.....						0
9.	Inland marine.....	14,708,916			12,056,732	2,652,184	0
10.	Financial guaranty.....						0
11.1	Medical professional liability - occurrence.....						0
11.2	Medical professional liability - claims-made.....						0
12.	Earthquake.....	4,759			4,454	305	0
13.	Group accident and health.....						0
14.	Credit accident and health (group and individual).....						0
15.	Other accident and health.....						0
16.	Workers' compensation.....	6,937,608			6,937,608		0
17.1	Other liability - occurrence.....	6,845,439			4,169,175	2,676,264	0
17.2	Other liability - claims-made.....	3,347,821			2,648,297	699,524	0
17.3	Excess workers' compensation.....						0
18.1	Products liability - occurrence.....	2,009,122			1,204,093	805,029	0
18.2	Products liability - claims-made.....				(347)	347	0
19.1, 19.2	Private passenger auto liability.....						0
19.3, 19.4	Commercial auto liability.....	391,529			347,492	44,037	0
21.	Auto physical damage.....	231,368			207,183	24,185	0
22.	Aircraft (all perils).....						0
23.	Fidelity.....						0
24.	Surety.....	206,932			196,548	10,384	0
26.	Burglary and theft.....						0
27.	Boiler and machinery.....				(1,435)	1,435	0
28.	Credit.....						0
29.	International.....						0
30.	Warranty.....						0
31.	Reinsurance - nonproportional assumed property.....	XXX					0
32.	Reinsurance - nonproportional assumed liability.....	XXX					0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX					0
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0
35.	TOTALS.....	37,312,518	0	89,910	29,759,057	7,643,371	0

DETAILS OF WRITE-INS

3401.	.....						0
3402.	.....						0
3403.	.....						0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0

(a) Does the company's direct premiums written include premiums recorded on an installment basis? Yes [ ] No [ X ]  
If yes: 1. The amount of such installment premiums \$.0.  
2. Amount at which such installment premiums would have been reported had they been recorded on an annualized basis \$.0.

UNDERWRITING AND INVESTMENT EXHIBIT

PART 2 - LOSSES PAID AND INCURRED

		Losses Paid Less Salvage				5	6	7	8
		1	2	3	4				
Line of Business		Direct Business	Reinsurance Assumed	Reinsurance Recovered	Net Payments (Cols. 1 + 2 - 3)	Net Losses Unpaid Current Year (Part 2A, Col. 8)	Net Losses Unpaid Prior Year	Losses Incurred Current Year (Cols. 4 + 5 - 6)	Percentage of Losses Incurred (Col. 7, Part 2) to Premiums Earned (Col. 4, Part 1)
1.	Fire.....	4,960		4,960	.0	.0		0	0.0
2.	Allied lines.....	864,496		864,496	.0	.0		0	0.0
3.	Farmowners multiple peril.....				.0	.0		0	0.0
4.	Homeowners multiple peril.....				.0	.0		0	0.0
5.	Commercial multiple peril.....	101,267		101,267	.0	.0		0	0.0
6.	Mortgage guaranty.....				.0	.0		0	0.0
8.	Ocean marine.....				.0	.0		0	0.0
9.	Inland marine.....	4,825,188		4,825,188	.0	.0		0	0.0
10.	Financial guaranty.....				.0	.0		0	0.0
11.1	Medical professional liability - occurrence.....				.0	.0		0	0.0
11.2	Medical professional liability - claims-made.....				.0	.0		0	0.0
12.	Earthquake.....				.0	.0		0	0.0
13.	Group accident and health.....				.0	.0		0	0.0
14.	Credit accident and health (group and individual).....				.0	.0		0	0.0
15.	Other accident and health.....				.0	.0		0	0.0
16.	Workers' compensation.....	3,703,427		3,703,427	.0	.0		0	0.0
17.1	Other liability - occurrence.....	7,416,133		7,416,133	.0	.0		0	0.0
17.2	Other liability - claims-made.....	1,407,862		1,407,862	.0	.0		0	0.0
17.3	Excess workers' compensation.....				.0	.0		0	0.0
18.1	Products liability - occurrence.....	8,417		8,417	.0	.0		0	0.0
18.2	Products liability - claims-made.....				.0	.0		0	0.0
19.1, 19.2	Private passenger auto liability.....				.0	.0		0	0.0
19.3, 19.4	Commercial auto liability.....	109,820		109,820	.0	.0		0	0.0
21.	Auto physical damage.....	126,500		126,500	.0	.0		0	0.0
22.	Aircraft (all perils).....				.0	.0		0	0.0
23.	Fidelity.....				.0	.0		0	0.0
24.	Surety.....	2,425		2,425	.0	.0		0	0.0
26.	Burglary and theft.....				.0	.0		0	0.0
27.	Boiler and machinery.....				.0	.0		0	0.0
28.	Credit.....				.0	.0		0	0.0
29.	International.....				.0	.0		0	0.0
30.	Warranty.....				.0	.0		0	0.0
31.	Reinsurance - nonproportional assumed property.....	XXX			.0	.0		0	0.0
32.	Reinsurance - nonproportional assumed liability.....	XXX			.0	.0		0	0.0
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			.0	.0		0	0.0
34.	Aggregate write-ins for other lines of business.....	.0	.0	.0	.0	.0	0	0	0.0
35.	TOTALS.....	18,570,494	.0	18,570,494	.0	.0	.0	0	0.0
DETAILS OF WRITE-INS									
3401.	.....				.0	.0		0	0.0
3402.	.....				.0	.0		0	0.0
3403.	.....				.0	.0		0	0.0
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	.0	.0	.0	.0	.0	0	0	XXX
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	.0	.0	.0	.0	.0	0	0	0.0



UNDERWRITING AND INVESTMENT EXHIBIT

PART 2A - UNPAID LOSSES AND LOSS ADJUSTMENT EXPENSES

Line of Business		Reported Losses				Incurred But Not Reported			8	9
		1	2	3	4	5	6	7	Net Losses Unpaid (Cols. 4 + 5 + 6 - 7)	Net Unpaid Loss Adjustment Expenses
		Direct	Reinsurance Assumed	Deduct Reinsurance Recoverable	Net Losses Excluding Incurred but not Reported (Cols. 1 + 2 - 3)	Direct	Reinsurance Assumed	Reinsurance Ceded		
1.	Fire.....				0	1,134,912		1,134,912	0	
2.	Allied lines.....	2,997,003		2,997,003	0	(3,595,433)		(3,595,433)	0	
3.	Farmowners multiple peril.....				0				0	
4.	Homeowners multiple peril.....				0				0	
5.	Commercial multiple peril.....	261,112		261,112	0	260,798		260,798	0	
6.	Mortgage guaranty.....				0				0	
8.	Ocean marine.....				0				0	
9.	Inland marine.....	2,828,922		2,828,922	0	483,063		483,063	0	
10.	Financial guaranty.....				0				0	
11.1	Medical professional liability - occurrence.....				0	899		899	0	
11.2	Medical professional liability - claims-made.....				0	(6,554)		(6,554)	0	
12.	Earthquake.....				0	14		14	0	
13.	Group accident and health.....				0				(a) 0	
14.	Credit accident and health (group and individual).....				0				0	
15.	Other accident and health.....				0				(a) 0	
16.	Workers' compensation.....	4,624,160		4,624,160	0	7,188,973		7,188,973	0	
17.1	Other liability - occurrence.....	26,990,396		26,990,396	0	12,600,803	243,172	12,843,975	0	
17.2	Other liability - claims-made.....	730,236	20	730,256	0	3,305,633		3,305,633	0	
17.3	Excess workers' compensation.....				0				0	
18.1	Products liability - occurrence.....	134,396		134,396	0	2,765,616		2,765,616	0	
18.2	Products liability - claims-made.....				0	(285,188)		(285,188)	0	
19.1, 19.2	Private passenger auto liability.....				0				0	
19.3, 19.4	Commercial auto liability.....	113,592		113,592	0	108,923		108,923	0	
21.	Auto physical damage.....	20,155		20,155	0	(65,985)		(65,985)	0	
22.	Aircraft (all perils).....				0				0	
23.	Fidelity.....				0				0	
24.	Surety.....	7,535		7,535	0	25,457		25,457	0	
26.	Burglary and theft.....				0	(52)		(52)	0	
27.	Boiler and machinery.....				0				0	
28.	Credit.....				0				0	
29.	International.....				0				0	
30.	Warranty.....				0				0	
31.	Reinsurance - nonproportional assumed property.....	XXX			0	XXX			0	
32.	Reinsurance - nonproportional assumed liability.....	XXX			0	XXX			0	
33.	Reinsurance - nonproportional assumed financial lines.....	XXX			0	XXX			0	
34.	Aggregate write-ins for other lines of business.....	0	0	0	0	0	0	0	0	0
35.	TOTALS.....	38,707,507	20	38,707,527	0	23,921,880	243,172	24,165,052	0	0
DETAILS OF WRITE-INS										
3401.	.....				0				0	
3402.	.....				0				0	
3403.	.....				0				0	
3498.	Summary of remaining write-ins for Line 34 from overflow page.....	0	0	0	0	0	0	0	0	0
3499.	Totals (Lines 3401 through 3403 plus 3498) (Line 34 above).....	0	0	0	0	0	0	0	0	0

(a) Including \$.....0 for present value of life indemnity claims.

COLONY SPECIALTY INSURANCE COMPANY  
UNDERWRITING AND INVESTMENT EXHIBIT  
PART 3 - EXPENSES

	1	2	3	4
	Loss Adjustment Expenses	Other Underwriting Expenses	Investment Expenses	Total
1. Claim adjustment services:				
1.1 Direct.....	1,041,170			1,041,170
1.2 Reinsurance assumed.....	41,635			41,635
1.3 Reinsurance ceded.....	1,082,805			1,082,805
1.4 Net claim adjustment services (1.1 + 1.2 - 1.3).....	0	0	0	0
2. Commission and brokerage:				
2.1 Direct, excluding contingent.....		6,243,007		6,243,007
2.2 Reinsurance assumed, excluding contingent.....		15,734		15,734
2.3 Reinsurance ceded, excluding contingent.....		6,258,742		6,258,742
2.4 Contingent - direct.....		(32,080)		(32,080)
2.5 Contingent - reinsurance assumed.....				0
2.6 Contingent - reinsurance ceded.....		(32,080)		(32,080)
2.7 Policy and membership fees.....				0
2.8 Net commission and brokerage (2.1 + 2.2 - 2.3 + 2.4 + 2.5 - 2.6 + 2.7).....	0	(0)	0	(0)
3. Allowances to manager and agents.....				0
4. Advertising.....				0
5. Boards, bureaus and associations.....				0
6. Surveys and underwriting reports.....				0
7. Audit of assureds' records.....				0
8. Salary and related items:				
8.1 Salaries.....				0
8.2 Payroll taxes.....				0
9. Employee relations and welfare.....				0
10. Insurance.....				0
11. Directors' fees.....				0
12. Travel and travel items.....				0
13. Rent and rent items.....				0
14. Equipment.....				0
15. Cost or depreciation of EDP equipment and software.....				0
16. Printing and stationery.....				0
17. Postage, telephone and telegraph, exchange and express.....				0
18. Legal and auditing.....				0
19. Totals (Lines 3 to 18).....	0	0	0	0
20. Taxes, licenses and fees:				
20.1 State and local insurance taxes deducting guaranty association credits of \$.....0.....		(474)		(474)
20.2 Insurance department licenses and fees.....				0
20.3 Gross guaranty association assessments.....				0
20.4 All other (excluding federal and foreign income and real estate).....				0
20.5 Total taxes, licenses and fees (20.1 + 20.2 + 20.3 + 20.4).....	0	(474)	0	(474)
21. Real estate expenses.....				0
22. Real estate taxes.....				0
23. Reimbursements by uninsured plans.....				0
24. Aggregate write-ins for miscellaneous expenses.....	0	1,391	56,428	57,819
25. Total expenses incurred.....	0	917	56,428	(a) 57,344
26. Less unpaid expenses - current year.....		523,490		523,490
27. Add unpaid expenses - prior year.....		219,227		219,227
28. Amounts receivable relating to uninsured plans, prior year.....				0
29. Amounts receivable relating to uninsured plans, current year.....				0
30. TOTAL EXPENSES PAID (Lines 25 - 26 + 27 - 28 + 29).....	0	(303,346)	56,428	(246,919)

DETAILS OF WRITE-INS				
2401. Investment expenses.....		1,391	56,428	57,819
2402. ....				0
2403. ....				0
2498. Summary of remaining write-ins for Line 24 from overflow page.....	0	0	0	0
2499. Totals (Lines 2401 through 2403 plus 2498) (Line 24 above).....	0	1,391	56,428	57,819

(a) Includes management fees of \$.....0 to affiliates and \$.....0 to non-affiliates.

EXHIBIT OF NET INVESTMENT INCOME

	1 Collected During Year	2 Earned During Year
1. U.S. Government bonds.....	(a).....67,186	.....84,828
1.1 Bonds exempt from U.S. tax.....	(a).....43,378	.....47,219
1.2 Other bonds (unaffiliated).....	(a).....1,119,979	.....1,163,177
1.3 Bonds of affiliates.....	(a).....	.....
2.1 Preferred stocks (unaffiliated).....	(b).....	.....
2.11 Preferred stocks of affiliates.....	(b).....	.....
2.2 Common stocks (unaffiliated).....	.....9,516	.....
2.21 Common stocks of affiliates.....	.....	.....
3. Mortgage loans.....	(c).....	.....
4. Real estate.....	(d).....	.....
5. Contract loans.....	.....	.....
6. Cash, cash equivalents and short-term investments.....	(e).....80,849	.....80,886
7. Derivative instruments.....	(f).....	.....
8. Other invested assets.....	.....	.....
9. Aggregate write-ins for investment income.....	.....(69)	.....(69)
10. Total gross investment income.....	.....1,320,839	.....1,376,041
11. Investment expenses.....	.....	(g).....56,428
12. Investment taxes, licenses and fees, excluding federal income taxes.....	.....	(g).....
13. Interest expense.....	.....	(h).....
14. Depreciation on real estate and other invested assets.....	.....	(i).....0
15. Aggregate write-ins for deductions from investment income.....	.....	.....0
16. Total deductions (Lines 11 through 15).....	.....	.....56,428
17. Net investment income (Line 10 minus Line 16).....	.....	.....1,319,613

DETAILS OF WRITE-INS

0901. Miscellaneous expense.....	.....(69)	.....(69)
0902. ....	.....	.....
0903. ....	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page.....	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....(69)	.....(69)
1501. ....	.....	.....
1502. ....	.....	.....
1503. ....	.....	.....
1598. Summary of remaining write-ins for Line 15 from overflow page.....	.....	.....0
1599. Totals (Lines 1501 through 1503 plus 1598) (Line 15 above).....	.....	.....0

- (a) Includes \$.....19,124 accrual of discount less \$.....145,665 amortization of premium and less \$.....75,286 paid for accrued interest on purchases.
- (b) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued dividends on purchases.
- (c) Includes \$.....0 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (d) Includes \$.....0 for company's occupancy of its own buildings; and excludes \$.....0 interest on encumbrances.
- (e) Includes \$.....42,611 accrual of discount less \$.....0 amortization of premium and less \$.....0 paid for accrued interest on purchases.
- (f) Includes \$.....0 accrual of discount less \$.....0 amortization of premium.
- (g) Includes \$.....0 investment expenses and \$.....0 investment taxes, licenses and fees, excluding federal income taxes, attributable to segregated and Separate Accounts.
- (h) Includes \$.....0 interest on surplus notes and \$.....0 interest on capital notes.
- (i) Includes \$.....0 depreciation on real estate and \$.....0 depreciation on other invested assets.

EXHIBIT OF CAPITAL GAINS (LOSSES)

	1 Realized Gain (Loss) on Sales or Maturity	2 Other Realized Adjustments	3 Total Realized Capital Gain (Loss) (Columns 1 + 2)	4 Change in Unrealized Capital Gain (Loss)	5 Change in Unrealized Foreign Exchange Capital Gain (Loss)
1. U.S. Government bonds.....	.....(12,922)	.....	.....(12,922)	.....3,131	.....
1.1 Bonds exempt from U.S. tax.....	.....	.....	.....0	.....	.....
1.2 Other bonds (unaffiliated).....	.....349,020	.....	.....349,020	.....(15,504)	.....
1.3 Bonds of affiliates.....	.....	.....	.....0	.....	.....
2.1 Preferred stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.11 Preferred stocks of affiliates.....	.....	.....	.....0	.....	.....
2.2 Common stocks (unaffiliated).....	.....	.....	.....0	.....	.....
2.21 Common stocks of affiliates.....	.....	.....	.....0	.....	.....
3. Mortgage loans.....	.....	.....	.....0	.....	.....
4. Real estate.....	.....	.....	.....0	.....	.....
5. Contract loans.....	.....	.....	.....0	.....	.....
6. Cash, cash equivalents and short-term investments.....	.....(4,918)	.....	.....(4,918)	.....(23)	.....
7. Derivative instruments.....	.....	.....	.....0	.....	.....
8. Other invested assets.....	.....	.....	.....0	.....	.....
9. Aggregate write-ins for capital gains (losses).....	.....0	.....0	.....0	.....0	.....0
10. Total capital gains (losses).....	.....331,180	.....0	.....331,180	.....(12,396)	.....0

DETAILS OF WRITE-INS

0901. ....	.....	.....	.....0	.....	.....
0902. ....	.....	.....	.....0	.....	.....
0903. ....	.....	.....	.....0	.....	.....
0998. Summary of remaining write-ins for Line 9 from overflow page...	.....0	.....0	.....0	.....0	.....0
0999. Totals (Lines 0901 through 0903 plus 0998) (Line 9 above).....	.....0	.....0	.....0	.....0	.....0

COLONY SPECIALTY INSURANCE COMPANY  
EXHIBIT OF NONADMITTED ASSETS

	1 Current Year Total Nonadmitted Assets	2 Prior Year Total Nonadmitted Assets	3 Change in Total Nonadmitted Assets (Col. 2 - Col. 1)
1. Bonds (Schedule D).....			0
2. Stocks (Schedule D):			
2.1 Preferred stocks.....			0
2.2 Common stocks.....			0
3. Mortgage loans on real estate (Schedule B):			
3.1 First liens.....			0
3.2 Other than first liens.....			0
4. Real estate (Schedule A):			
4.1 Properties occupied by the company.....			0
4.2 Properties held for the production of income.....			0
4.3 Properties held for sale.....			0
5. Cash (Schedule E-Part 1), cash equivalents (Schedule E-Part 2) and short-term investments (Schedule DA).....			0
6. Contract loans.....			0
7. Derivatives (Schedule DB).....			0
8. Other invested assets (Schedule BA).....			0
9. Receivables for securities.....			0
10. Securities lending reinvested collateral assets (Schedule DL).....			0
11. Aggregate write-ins for invested assets.....	0	0	0
12. Subtotals, cash and invested assets (Lines 1 to 11).....	0	0	0
13. Title plants (for Title insurers only).....			0
14. Investment income due and accrued.....			0
15. Premiums and considerations:			
15.1 Uncollected premiums and agents' balances in the course of collection.....	1,154,436	239,372	(915,063)
15.2 Deferred premiums, agents' balances and installments booked but deferred and not yet due.....	4,711	8,653	3,942
15.3 Accrued retrospective premiums and contracts subject to redetermination.....			0
16. Reinsurance:			
16.1 Amounts recoverable from reinsurers.....			0
16.2 Funds held by or deposited with reinsured companies.....			0
16.3 Other amounts receivable under reinsurance contracts.....			0
17. Amounts receivable relating to uninsured plans.....			0
18.1 Current federal and foreign income tax recoverable and interest thereon.....			0
18.2 Net deferred tax asset.....			0
19. Guaranty funds receivable or on deposit.....			0
20. Electronic data processing equipment and software.....			0
21. Furniture and equipment, including health care delivery assets.....			0
22. Net adjustment in assets and liabilities due to foreign exchange rates.....			0
23. Receivables from parent, subsidiaries and affiliates.....			0
24. Health care and other amounts receivable.....			0
25. Aggregate write-ins for other-than-invested assets.....	4,401	0	(4,401)
26. Total assets excluding Separate Accounts, Segregated Accounts and Protected Cell Accounts (Lines 12 through 25).....	1,163,548	248,026	(915,522)
27. From Separate Accounts, Segregated Accounts and Protected Cell Accounts.....			0
28. TOTALS (Lines 26 and 27).....	1,163,548	248,026	(915,522)

DETAILS OF WRITE-INS

1101. ....			0
1102. ....			0
1103. ....			0
1198. Summary of remaining write-ins for Line 11 from overflow page.....	0	0	0
1199. Totals (Lines 1101 through 1103 plus 1198) (Line 11 above).....	0	0	0
2501. Miscellaneous Assets .....	4,401		(4,401)
2502. ....			0
2503. ....			0
2598. Summary of remaining write-ins for Line 25 from overflow page.....	0	0	0
2599. Totals (Lines 2501 through 2503 plus 2598) (Line 25 above).....	4,401	0	(4,401)

NOTES TO FINANCIAL STATEMENTS

Note 1 – Summary of Significant Accounting Policies and Going Concern

A. Accounting Practices, Impact of NAIC/State Differences

The accompanying financial statements of Colony Specialty Insurance Company are presented on the basis of accounting practices prescribed or permitted by the Department of Insurance in the State of Ohio.

The Ohio Department of Insurance recognizes only statutory accounting practices prescribed or permitted by the State of Ohio for determining and reporting the financial condition and results of operations of an insurance company, for determining its solvency under the Ohio Insurance Law. The National Association of Insurance Commissioners’ (NAIC) *Accounting Practices and Procedures Manual* (NAIC SAP) has been adopted as a component of prescribed or permitted practices by the State of Ohio.

The accompanying financial statements contain no differences as a result of practices prescribed or permitted by Ohio that differ from NAIC SAP.

	SSAP #	F/S Page	F/S Line #	2020	2019
<b>NET INCOME</b>					
(1) COLONY SPECIALTY INSURANCE COMPANY state basis (Page 4, Line 20, Columns 1 & 2)	XXX	XXX	XXX	\$ 1,175,464	\$ 4,187,428
(2) State Prescribed Practices that increase/decrease NAIC SAP					
(3) State Permitted Practices that increase/decrease NAIC SAP					
(4) NAIC SAP (1 – 2 – 3 = 4)	XXX	XXX	XXX	\$ 1,175,464	\$ 4,187,428
<b>SURPLUS</b>					
(5) COLONY SPECIALTY INSURANCE COMPANY state basis (Page 3, line 37, Columns 1 & 2)	XXX	XXX	XXX	\$ 23,001,909	\$ 26,421,442
(6) State Prescribed Practices that increase/decrease NAIC SAP					
(7) State Permitted Practices that increase/decrease NAIC SAP					
(8) NAIC SAP (5 – 6 – 7 = 8)	XXX	XXX	XXX	\$ 23,001,909	\$ 26,421,442

B. Use of Estimates

The preparation of financial statements in conformity with Statutory Accounting Principles requires management to make estimates and assumptions that affect the amounts reported in these financial statements and notes. Such estimates and assumptions could change in the future, as more information becomes known, which could impact the amounts reported and disclosed herein.

C. Accounting Policies

Premiums are earned over the terms of the related insurance policies and reinsurance contracts. Unearned premium reserves are established to cover the unexpired portion of premiums written. Such reserves are computed by pro rata methods for direct and ceded business, and are based on reports received from ceding companies for reinsurance assumed.

The cost of acquiring and renewing business are expensed when incurred, including acquisition costs such as commissions. Commissions allowed by the reinsurers on business ceded are reported as income when the ceded premium is written.

Net investment income earned consists primarily of interest and dividends less investment related expenses. Interest is recognized on an accrual basis and dividends are recognized on an ex-dividend basis. Net realized capital gains (losses) are recognized on a specific identification basis when securities are sold, redeemed, or otherwise disposed. Realized capital losses include write-downs for impairments of securities considered to be other-than-temporary.

In addition, the Company uses the following accounting policies:

- (1)

Short-term investments are stated at cost, except short-term bonds are stated at amortized cost using the interest method under NAIC valuation standards.
- (2)

Investments in bonds are stated at amortized cost using the interest method or lower of amortized cost or market under NAIC valuation standards.
- (3)

The Company has no investments in common stocks..
- (4)

The Company has no investments in preferred stocks.
- (5)

The Company has no mortgage loans.
- (6)

Loan-backed securities are stated at either amortized cost or the lower of amortized cost or fair value. All loan-backed securities that are of high investment grade are valued using the retrospective adjustment method. All other loan-backed securities are valued using the prospective adjustment method.
- (7)

The Company has no investments in subsidiaries, parents or affiliates.
- (8)

The Company does not own any interests in joint ventures, partnerships or limited liability companies.
- (9)

The Company has not invested in derivatives.
- (10)

The Company has no premium deficiency reserves at December 31, 2020. See Note 30 for additional discussion on premium deficiency reserves.
- (11)

Unpaid losses and loss adjustment expenses include an amount determined from individual case estimates and loss reports and an amount, based on past experience, for losses incurred but not reported. Such liabilities are necessarily based on assumptions and estimates, and while management believes the amount is adequate, the ultimate liability may be in excess of or less than the amount provided. The methods for making

NOTES TO FINANCIAL STATEMENTS

such estimates and for establishing the resulting liability are routinely reviewed, and any adjustments are reflected in the period determined.

- (12)     The Company has a written capitalization policy for prepaid expenses and fixed assets. Fixed assets include furniture and fixtures, leasehold improvements, buildings, computer hardware, computer software (internally designed and purchased), automobiles and non-depreciable assets (artwork and land) requiring all costs greater than \$500,000 be capitalized. The predefined capitalization policy thresholds changed from the prior year effective December 31, 2020.
- (13)     Not applicable as the Company does not write major medical insurance with prescription drug coverage.
- D.       Going Concrn
- Based upon its evaluation of relevant conditions and events, management does not have substantial doubt about the Company's ability to continue as a going concern.

Note 2 – Accounting Changes and Corrections of Errors

The accompanying financial statements do not contain any adjustments for changes in accounting principles and/or corrections of errors in the current period.

Note 3 – Business Combinations and Goodwill

A. - C.   Not Applicable

Note 4 – Discontinued Operations

The Company had no operations that were discontinued.

Note 5 – Investments

- A.       Mortgage Loans, including Mezzanine Real Estate Loans
- The Company has not invested in mortgage loans.
- B.       Debt Restructuring
- The Company has not invested in restructured debt.
- C.       Reverse Mortgages
- The Company has not invested in reverse mortgages.
- D.       Loan-Backed Securities
- (1)       Description of Sources Used to Determined Prepayment Assumptions
- Prepayment assumptions for loan-backed securities are obtained by the Company's third-party accounting provider, from industry standard external data providers.
- (2)       The Company did not have any securities with a recognized other-than-temporary impairment loss in 2020.
- (3)       Not applicable
- (4)       All impaired securities (fair value is less than cost or amortized cost) for which an other-than-temporary impairment has not been recognized in earnings as a realized loss (including securities with a recognized other-than-temporary impairment for non-interest related declines when a non-recognized interest related impairment remains):
- |   |                        |    |           |
|---|------------------------|----|-----------|
| a.   The aggregate amount of unrealized losses:                             | 1. Less than 12 Months | \$ | 6,395     |
|   | 2. 12 Months or Longer | \$ | 9,755     |
| b.   The aggregate related fair value of securities with unrealized losses: | 1. Less than 12 Months | \$ | 1,839,266 |
|   | 2. 12 Months or Longer | \$ | 1,833,050 |
- (5)       Information Investor Considered in Reaching Conclusion that Impairments are Not Other-Than-Temporary
- The Company evaluates its investments for impairment. In accordance with policy, the determination that a security has incurred an other-than-temporary decline in fair value and the associated amount of any loss recognition requires the judgment by the Company's management and a continual review of its investments. Investments in an unrealized loss position are reviewed on a quarterly basis to determine whether a decline in fair value below the amortized cost basis is other-than-temporary. In general, the process for identifying other-than-temporary declines in fair value involves the consideration of a number of factors, including but not limited to, whether the issuer has been downgraded to below investment-grade, the length of time in which there has been a significant decline in value, the liquidity, business prospects, and overall financial condition of the issuer, the nature and performance of the collateral or other credit support backing the security, the significance of the decline in value, and whether the Company has the intent to sell the security or may be required to sell the security before its anticipated recovery. If consideration of the factors above results in a conclusion that the decline in fair value is other-than-temporary, the cost basis of the security is written down to expected recovery (which may be fair value) and the write-down is recorded as a realized loss. For loan-backed securities the aforementioned factors were evaluated and it was determined that there was no other-than-temporary impairment at December 31, 2020.
- E.       Dollar Repurchase Agreements and/or Securities Lending Transactions
- The Company has no dollar repurchase agreements or securities lending transactions.

NOTES TO FINANCIAL STATEMENTS

- F.

Repurchase Agreements Transactions Accounted for as Secured Borrowing

The Company has no repurchase agreements.
- G.

Reverse Repurchase Agreements Transactions Accounted for as Secured Borrowing  
Repurchase Transactions – Cash Provider – Overview of Secured Borrowing Transactions

The Company has no reverse repurchase agreements.
- H.

Repurchase Agreements Transactions Accounted for as a Sale  
Repurchase Transaction – Cash Taker – Overview of Sale Transactions

The Company has no repurchase agreements.
- I.

Reverse Repurchase Agreements Transactions Accounted for as a Sale  
Repurchase Transaction – Cash Provider – Overview of Sale Transactions

The Company has no reverse repurchase agreements.
- J.

Real Estate

The Company has no investments in real estate.
- K.

Low-Income Housing Tax Credits (LIHTC)

The Company has no investments in low-income housing tax credits.

NOTES TO FINANCIAL STATEMENTS

L. Restricted Assets

(1) Restricted Assets (Including Pledged)

Restricted Asset Category	Gross (Admitted & Nonadmitted) Restricted						Current Year				
	Current Year					6  Total From Prior Year	7  Increase/ (Decrease) (5 minus 6)	8  Total Nonadmitted Restricted	9  Total Admitted Restricted (5 minus 8)	Percentage	
	1  Total General Account (G/A)	2  G/A Supporting Protected Cell Account Activity (a)	3  Total Protected Cell Account Restricted Assets	4  Protected Cell Account Assets Supporting G/A Activity (b)	5  Total (1 plus 3)					10	11
										Gross (Admitted & Nonadmitted) Restricted to Total Assets (c)	Admitted Restricted to Total Admitted Assets (d)
a. Subject to contractual obligation for which liability is not shown	\$	\$	\$	\$	\$	\$	\$	\$	\$	%	%
b. Collateral held under security lending arrangements										%	%
c. Subject to repurchase agreements										%	%
d. Subject to reverse repurchase agreements										%	%
e. Subject to dollar repurchase agreements										%	%
f. Subject to dollar reverse repurchase agreements										%	%
g. Placed under option contracts										%	%
h. Letter stock or securities restricted as to sale – excluding FHLB capital stock										%	%
i. FHLB capital stock										%	%
j. On deposit with states	7,033,701				7,033,701	6,786,483	247,218		7,033,701	8.1%	8.2%
k. On deposit with other regulatory bodies										%	%
l. Pledged as collateral to FHLB (including assets backing funding agreements)										%	%
m. Pledged as collateral not captured in other categories										%	%
n. Other restricted assets										%	%
o. Total Restricted Assets	\$ 7,033,701	\$	\$	\$	\$ 7,033,701	\$ 6,786,483	\$ 247,218	\$	\$ 7,033,701	8.1%	8.2%

- (a) Subset of column 1
- (b) Subset of column 3
- (c) Column 5 divided by Asset Page, Column 1, Line 28
- (d) Column 9 divided by Asset Page, Column 3, Line 28

(2) Not Applicable

(3) Not Applicable

(4) Not Applicable

M. Working Capital Finance Investments

The Company has no working capital finance investments.

N. Offsetting and Netting of Assets and Liabilities

The Company has no offsetting or netting of assets and liabilities.

O. 5GI Securities

The Company has no 5GI securities.

P. Short Sales

The Company has no short sales.

Q. Prepayment Penalty and Acceleration Fees

The Company has no prepayment penalty or acceleration fees.



NOTES TO FINANCIAL STATEMENTS

**Note 6 – Joint Ventures, Partnerships and Limited Liability Companies**

The Company has no investments in Joint Ventures, Partnerships or Limited Liability Companies.

**Note 7 – Investment Income**

The Company has not excluded any investment income due and accrued from the financial statements and has no amounts non-admitted.

**Note 8 – Derivative Instruments**

The Company has no derivative financial instruments.

**Note 9 – Income Taxes**

A. Deferred Tax Assets/(Liabilities)

1. Components of Net Deferred Tax Asset/(Liability)

	2020			2019			Change		
	1	2	3	4	5	6	7	8	9
	Ordinary	Capital	(Col 1+2) Total	Ordinary	Capital	(Col 4+5) Total	(Col 1-4) Ordinary	(Col 2-5) Capital	(Col 7+8) Total
a. Gross deferred tax assets	\$ 243,421	\$ 28,695	\$ 272,116	\$ 70,835	\$	\$ 70,835	\$ 172,586	\$ 28,695	\$ 201,281
b. Statutory valuation allowance adjustment									
c. Adjusted gross deferred tax assets (1a-1b)	\$ 243,421	\$ 28,695	\$ 272,116	\$ 70,835	\$	\$ 70,835	\$ 172,586	\$ 28,695	\$ 201,281
d. Deferred tax assets nonadmitted									
e. Subtotal net admitted deferred tax asset (1c-1d)	\$ 243,421	\$ 28,695	\$ 272,116	\$ 70,835	\$	\$ 70,835	\$ 172,586	\$ 28,695	201,281
f. Deferred tax liabilities	11,415	99,311	110,726	92,034	105,607	197,641	(80,619)	(6,296)	(86,915)
g. Net admitted deferred tax assets/(net deferred tax liability) (1e-1f)	\$ 232,006	\$ (70,616)	\$ 161,390	\$ (21,199)	\$ (105,607)	\$ (126,807)	\$ 253,205	\$ 34,991	\$ 288,196

NOTES TO FINANCIAL STATEMENTS

2. Admission Calculation Components SSAP No. 101

	2020			2019			Change		
	1 Ordinary	2 Capital	3 (Col 1+2) Total	4 Ordinary	5 Capital	6 (Col 4+5) Total	7 (Col 1-4) Ordinary	8 (Col 2-5) Capital	9 (Col 7+8) Total
a. Federal income taxes paid in prior years recoverable through loss carrybacks	\$ 243,421	\$ 28,695	\$ 272,116	\$ 57,604	\$	\$ 57,604	\$ 185,817	\$ 28,695	\$ 214,512
b. Adjusted gross deferred tax assets expected to be realized (excluding the amount of deferred tax assets from 2(a) above) after application of the threshold limitation. (The lesser of 2(b)1 and 2(b)2 below)				1,821		1,821	(1,821)		(1,821)
1. Adjusted gross deferred tax assets expected to be realized following the balance sheet date				1,821		1,821	(1,821)		(1,821)
2. Adjusted gross deferred tax assets allowed per limitation threshold			3,426,078			3,963,216			(537,138)
c. Adjusted gross deferred tax assets (excluding the amount of deferred tax assets from 2(a) and 2(b) above) offset by gross deferred tax liabilities				11,410		11,410	(11,410)		(11,410)
d. Deferred tax assets admitted as the result of application of SSAP 101. Total (2(a)+2(b)+2(c))	\$ 243,421	\$ 28,695	\$ 272,116	\$ 70,835	\$	\$ 70,835	\$ 172,586	\$ 28,695	\$ 201,281

3. Other Admissibility Criteria

	2020	2019
a. Ratio percentage used to determine recovery period and threshold limitation amount	2,347.0%	2,375.0%
b. Amount of adjusted capital and surplus used to determine recovery period and threshold limitation in 2(b)2 above	\$ 22,840,520	\$ 26,421,442

NOTES TO FINANCIAL STATEMENTS

4. Impact of Tax Planning Strategies

(a) Determination of adjusted gross deferred tax assets and net admitted deferred tax assets, by tax character as a percentage.

	2020		2019		Change	
	1 Ordinary	2 Capital	3 Ordinary	4 Capital	5 (Col. 1-3) Ordinary	6 (Col. 2-4) Capital
1. Adjusted gross DTAs amount from Note 9A1(c)	\$ 243,421	\$ 28,695	\$ 70,835	\$	\$ 172,586	\$ 28,695
2. Percentage of adjusted gross DTAs by tax character attributable to the impact of tax planning strategies	%	%	%	%	%	%
3. Net Admitted Adjusted Gross DTAs amount from Note 9A1(e)	\$ 243,421	\$ 28,695	\$ 70,835	\$	\$ 172,586	\$ 28,695
4. Percentage of net admitted adjusted gross DTAs by tax character admitted because of the impact of tax planning strategies	%	%	%	%	%	%

(b) Does the company’s tax planning strategies include the use of reinsurance? NO

B. Deferred Tax Liabilities Not Recognized

Not Applicable

C. Current and Deferred Income Taxes

1. Current Income Tax

	1 2020	2 2019	3 (Col 1-2) Change
a. Federal	\$ 245,885	\$ 217,663	\$ 28,222
b. Foreign	\$	\$ 6,354	\$ (6,354)
c. Subtotal	\$ 245,885	\$ 224,017	\$ 21,868
d. Federal income tax on net capital gains	\$ 168,230	\$ 988,022	\$ (819,792)
e. Utilization of capital loss carry-forwards	\$	\$	\$
f. Other	\$	\$	\$
g. Federal and Foreign income taxes incurred	\$ 414,115	\$ 1,212,039	\$ (797,924)

2. Deferred Tax Assets

	1 2020	2 2019	3 (Col 1-2) Change
a. Ordinary:			
1. Discounting of unpaid losses	\$	\$	\$
2. Uneamed premium reserve			
3. Policyholder reserves			
4. Investments		18,749	(18,749)
5. Deferred acquisition costs			
6. Policyholder dividends accrual			
7. Fixed assets			
8. Compensation and benefits accrual			
9. Pension accrual			
10. Receivables - nonadmitted			
11. Net operating loss carry-forward			
12. Other assets - nonadmitted	243,421	52,086	191,335
Other (items listed individually >5%of total ordinary tax assets)			
99. Subtotal	243,421	70,835	172,586
b. Statutory valuation allowance adjustment			
c. Nonadmitted			
d. Admitted ordinary deferred tax assets (2a99-2b-2c)	243,421	70,835	172,586
e. Capital:			
1. Investments	\$ 28,695	\$	28,695
2. Other than temporary impairment			
3. Reverse tax free exchange			
99. Subtotal	\$ 28,695	\$	\$ 28,695

NOTES TO FINANCIAL STATEMENTS

f. Statutory valuation allowance adjustment			
g. Nonadmitted			
h. Admitted capital deferred tax assets (2e99-2f-2g)	28,695		28,695
i. Admitted deferred tax assets (2d+2h)	\$ 272,116	\$ 70,835	\$ 201,281

3. Deferred Tax Liabilities

	1 2020	2 2019	3 (Col 1-2) Change
a. Ordinary:			
1. Investments	\$ 11,415	\$ 2,103	\$ 9,312
2. Accrued dividends		1,998	(1,998)
3. Bond discount adjustments			
4. Tax / book difference on partnership interest		87,933	(87,933)
99. Subtotal	11,415	92,034	(80,619)
b. Capital:			
1. Investments	37,640	40,243	(2,603)
2. Real estate			
3. Deferred IC Gain	61,672	65,364	(3,693)
Other (items listed individually >5% of total capital tax liabilities)			
99. Subtotal	99,311	105,607	(6,296)
c. Deferred tax liabilities (3a99+3b99)	\$ 110,726	\$ 197,641	\$ (86,915)
4. Net Deferred Tax Assets (2i – 3c)	\$ 161,390	\$ (126,807)	\$ 288,196

D. Reconciliation of Federal Income Tax Rate

The significant items causing a difference between the statutory federal income tax rate and the company's effective income tax rate are as follows:

	Amount	Effective Tax Rate (%)
Permanent Differences:		
Provision computed at statutory rate	\$ 333,812	21.0%
Change in nonadmitted assets	(191,335)	(12.0)%
Tax exempt income deduction	(8,316)	(0.5)%
Dividends received decuction	(1,519)	(0.1)%
Non-deductible penalties	292	0.0 %
Other permanent differences		%
Accrual adjustment – prior year	(4,412)	(0.3) %
Other		%
Total	128,522	8.1%
Federal and foreign income taxes incurred	245,885	15.5%
Realized capital gains (losses) tax	168,230	10.6%
Change in net deferred income taxes	(285,593)	(18.0)%
Total statutory income taxes	\$ 128,522	8.1%

E. Operating Loss Carryforwards and Income Taxes Available for Recoupment

1. At December 31, 2020, the Company did not have any unused operating loss carryforwards available to offset against future taxable income.
2. The following is income tax expense that is available for recoupment in the event of future net losses:

Year	Amount Ordinary	Amount Capital
2020	245,885	168,230
2019	288,373	994,424
2018	N/A	116,491

3. The Company did not have any protective tax deposits under Section 6603 of the Internal Revenue Code.

NOTES TO FINANCIAL STATEMENTS

F. Consolidated Federal Income Tax Return

1. The Company’s federal income tax return is consolidated with the following entities:

- Argo Group US, Inc. (Parent)
- AGI Properties, Inc.
- ArgoGlobal Insurance Services, Inc.
- Argonaut Management Services, Inc.
- Alteris Inc.
- Alteris Insurance Services, Inc.
- Central Insurance Management, Inc.
- Grocers Insurance Agency, Inc.
- Insight Insurance Services, Inc.
- Trident Insurance Services, LLC
- Argonaut Great Central Insurance Company
- Argonaut Insurance Company
- Argonaut Midwest Insurance Company
- ARIS Title Insurance Corporation
- Colony Insurance Company
- Peleus Insurance Company
- Rockwood Casualty Insurance Company
- Somerset Casualty Insurance Comp

2. The method of allocation between companies is subject to a written agreement. The allocation is based upon a separate calculation for each Company at the consolidated return tax rate. In the event the Company has a tax liability on separate company basis, its taxes will be paid to Argo Group US, Inc. In the event the Company has a refund of taxes on a separate company basis, the amount will be received from Argo Group US, Inc. Income tax settlements by the Company are made on the normal due dates as prescribed by the Internal Revenue Service with a settlement with Argo Group US, Inc. made within thirty days after the date of filing the consolidated federal income tax return.

G. Federal or Foreign Federal Income Tax Loss Contingencies

The Company does not have any tax loss contingencies for which it is reasonably possible that the total liability will significantly increase within twelve months of the reporting date.

H. Repatriation Transition Tax (RTT) - RTT owed under the TCJA

Not Applicable

I. Alternative Minimum Tax (AMT Credit)

The Company did not report an AMT Credit.

Note 10 – Information Concerning Parent, Subsidiaries, Affiliates and Other Related Parties

A. Nature of Relationships

The Company is a wholly owned subsidiary of Colony Insurance Company (CIC). Effective January 2009, the Company entered into a quota share reinsurance agreement with CIC, whereby the Company cedes 100% of its premiums, losses, loss adjusting expenses, and other underwriting expenses to CIC, net of all other reinsurance.

B. Significant Transactions and Changes in Terms of Intercompany Arrangements

Not Applicable

C. Transactions with related parties who are not reported on Schedule Y

Not Applicable

D. Amounts Due (to) or from Related Parties:

Affiliated Party	2020 Due (to)/from	2019 Due (to)/from
Argo Re Ltd.	(11,995)	(16,294)
Argonaut Insurance Company	(19,564)	188,356
Argonaut Management Services, Inc.	(65,371)	(916,238)
Colony Insurance Company	3,631,211	5,712,595
Peleus Insurance Company	(5,031,079)	61,325

E. Intercompany Management, Service Contracts and Cost Sharing Agreements

As a result of corporate restructuring, all Colony Management Services, Inc. personnel were transferred to Argonaut Management Services, Inc. Effective January 1, 2017, the Company became a party to an intercompany general services agreement with Argonaut Management Services, Inc. The transaction was approved by the Virginia Bureau of Insurance on November 14, 2016.

Under a general services agreement, Argonaut Management Services, Inc. provides the Company with certain accounting, administrative, underwriting and claims services. The fees incurred for such services are allocated to the Company on a basis approximating the cost of providing the services.

Colony Insurance Company (CIC) provides claims payment services to the Company and affiliates, in which CIC serves as the paying agent for the Company's claims payments. Claims paid by CIC on behalf of the Company are reimbursed the following month.

NOTES TO FINANCIAL STATEMENTS

- F.

Guarantees or Undertakings for Related Parties

The Company has no undisclosed guarantees or undertakings for the benefit of any affiliate.
- G.

Nature of the Control Relationship

The Company is a wholly-owned subsidiary of Colony Insurance Company (CIC), a property and casualty insurance company domiciled in the Commonwealth of Virginia. All outstanding shares of CIC are owned by Argonaut Insurance Company (AIC) domiciled in the state of Illinois. The parent of AIC is Argo Group US, Inc., a Delaware corporation. The ultimate parent company is Argo Group International Holdings, Ltd., domiciled in Bermuda.

Additional details regarding the relationship between the Company and all related parties are included in Schedule Y of this Annual Statement.
- H.

Amount Deducted for Investment in Upstream Company

Not Applicable
- I.

Detail of Investments in Subsidiaries, Controlled, or Affiliate Entities Greater than 10% of Admitted Assets

The Company has no investment in a subsidiary, controlled, or affiliated entity that exceeds 10% of its admitted assets, either individually or in aggregate.
- J.

Writedowns for Impairment of Investments in Affiliates

Not Applicable
- K.

Foreign Insurance Subsidiary Valued Using CARVM

Not Applicable
- L.

Downstream Holding Company Valued Using Look-Through Method

Not Applicable
- M.

All SCA Investments

Not Applicable
- N.

Investment in Insurance SCAs

Not Applicable
- O.

SCA or SSAP 48 Entity Loss Tracking

Not Applicable

**Note 11 – Debt**

The Company has no outstanding debt.

**Note 12 – Retirement Plans, Deferred Compensation, Postemployment Benefits and Compensated Absences and Other Postretirement Benefit Plans**

The Company has no employees, and therefore, has no benefit plans. Human resource services are provided via contract as detailed in Note 10F of these notes.

**Note 13 – Capital and Surplus, Dividend Restrictions and Quasi-Reorganizations**

- A.

Outstanding Shares

The Company has 1,400 shares of \$2,500 par common stock authorized, issued, and outstanding.
- B.

Dividend Rate of Preferred Stock

Not Applicable
- C.

Dividend Restrictions

The maximum amount of dividends that can be paid by the state of Ohio insurance companies to shareholders without prior approval of the Ohio Department of Insurance is subject to restrictions relating to statutory surplus. Statutory surplus at December 31, 2020 was \$23,001,909. The maximum dividend payment that the Company may make without prior approval in 2020 is \$2,300,190.
- D.

Dates and Amounts of Dividends Paid

The Company paid common stock dividends to the Parent Company, Colony Insurance Company, on December 23, 2020, totaling \$4,000,000.
- E.

Amount of Ordinary Dividends That May Be Paid

Other than the limitations described above in paragraph 3, there are no other limitations on the amount of ordinary dividends that may be paid other than the general restrictions under the insurance regulations of Ohio that no dividend (ordinary or extraordinary) may be declared or paid from any source other than unassigned funds without approval of the Commissioner of Insurance of Ohio.

NOTES TO FINANCIAL STATEMENTS

- F.

Restrictions on Unassigned Funds

There are no restrictions on the unassigned funds of the Company other than those described above in paragraph 3 and 5 and these unassigned funds are held for the benefit of the owner and policyholders.
- G.

Mutual Surplus Advances

Not Applicable
- H.

Company Stock Held for Special Purposes

Not Applicable
- I.

Changes in Special Surplus Funds

Not Applicable
- J.

Changes in Unassigned Funds

The portion of unassigned funds (surplus) represented by cumulative unrealized capital gains is \$191,632 less applicable deferred taxes of \$40,243, for net balance of \$151,389.
- K.

Surplus Notes

Not Applicable
- L. and M.

Impact and Dates of Quasi Reorganizations

Not Applicable

Note 14 – Liabilities, Contingencies and Assessments

- A.

Contingent Commitments

The Company has no commitments or contingent commitments to affiliates or other entities. The Company has made no guarantees on behalf of affiliates.
- B.

Assessments

At December 31, 2020, based on information available from the states in which the Company is licensed to write business, there were no material unpaid assessments. The Company did not accrue a liability for guaranty fund or other assessments.
- C.

Gain Contingencies

The Company has no gain contingencies.
- D.

Claims Related Extra Contractual Obligation and Bad Faith Losses Stemming from Lawsuits

The Company has no claims related to extra contractual obligations or bad faith losses to report for 2020.
- E.

Product Warranties

Not Applicable
- F.

Joint and Several Liabilities

Not Applicable
- G.

Other Contingencies

At December 31, 2020 and 2019, the Company had admitted assets of \$3,547,531 and \$1,714,138, respectively, in premiums receivable due from agents. The Company routinely assesses the collectability of these receivables. Based upon Company experience, any uncollectible premiums receivable as of December 31, 2020 are not expected to exceed the non-admitted amounts totaling \$1,159,147, and therefore, no additional provision for uncollectible amounts has been recorded. The potential for any additional loss is not believed to be material to the Company's financial condition. Various lawsuits against the Company have arisen in the course of the Company's business. Management of the Company believes that the resolution of these matters will not materially affect the Company's financial condition or results of operation.

Note 15 – Leases

- A.

Lessee Leasing Arrangements

Not Applicable
- B.

Lessor Leasing Arrangements

(1)

The Company does not hold property for lease.

(2)

The Company does not invest in leveraged leases.

Note 16 – Information About Financial Instruments with Off-Balance Sheet Risk

The Company has not invested in financial instruments with off-balance sheet risk or financial instruments with concentration of credit risk.

NOTES TO FINANCIAL STATEMENTS

Note 17 – Sale, Transfer and Servicing of Financial Assets and Extinguishments of Liabilities

The Company has no sale, transfer or servicing of financial assets or extinguishments of liabilities.

The Company had no wash sales as defined in SSAP No. 102, Transfer and Servicing of Financial Assets and Extinguishments of liabilities, involving transactions for securities with a NAIC designation of 3 or below, or unrated.

Note 18 – Gain or Loss to the Reporting Entity from Uninsured Plans and the Portion of Partially Insured Plans

- A.

Administrative Services Only (ASO) Plans

Not Applicable
- B.

Administrative Services Contract (ASC) Plans

Not Applicable
- C.

Medicare or Other Similarly Structured Cost Based Reimbursement Contracts

Not Applicable

Note 19 – Direct Premium Written/Produced by Managing General Agents/Third Party Administrators

The Company does not have any managing general agents or third party administrators as defined by Appendix A-225 of the NAIC *Accounting Practices and Procedures Manual*.

Note 20 – Fair Value Measurements

- A.

Fair Value Measurements

The Company's financial assets carried at fair value have been classified for disclosure purposes based on a three-level hierarchy shown below. The hierarchy gives the highest ranking to fair values determined using unadjusted quoted prices in active markets for identical assets (Level 1) and the lowest ranking to fair values using methodologies and models with unobservable inputs (Level 3). An asset's classification is based on the lowest level input that is significant to its measurement. The levels of the fair value hierarchy are as follows:

  - Level 1 values are quoted prices (unadjusted) in active markets for identical assets that can be accessed at the reporting date. Actively traded, as defined by the Company, is a security that has traded in the past seven days.
  - Level 2 values are inputs other than quoted prices included with Level 1 that are observable for the asset or liability, either directly or indirectly.
  - Level 3 values are unobservable inputs reflecting the Company's assumptions using the best information available in the circumstances.

(1) Fair Value Measurements at December 31, 2020:

Assets at Fair Value	Level 1	Level 2	Level 3	Total
Cash Equivalent (E-2)	\$ 2,032,207	\$	\$	\$
Long Term (D-1)	\$	\$ 159,688	\$	\$
Total	\$ 2,032,207	\$ 159,688	\$	\$

(2) The company has no level 3 items.

(3) Policies when Transfers Between Levels are Recognized

The Company had no transfers between levels in 2020.

(4) Description of Valuation Techniques and Inputs Used in Fair Value Measurement

For Level 2 investments, fair value prices are obtained from third-party sources, where available. For securities where the Company is unable to obtain fair values from a pricing source, fair values are obtained from a broker or investment manager. Prices are determined using observable market information such as dealer quotes, market spreads, cash flows, yield curves, live trading levels, trade execution data, market consensus prepayment speeds, credit information and the security's terms and conditions, among other things.

(5) Fair Value Disclosures

The Company has no derivatives.

B. Fair Value Reporting under SSAP 100 and Other Accounting Pronouncements

Not Applicable

C. Fair Value Level

Type of Financial Instrument	Aggregate Fair Value	Admitted Assets	(Level 1)	(Level 2)	(Level 3)	Not Practicable (Carrying Value)
Long Term (D-1)	\$ 63,981,137	\$ 61,317,686	\$ 8,679,362	\$ 55,301,775	\$	\$
Cash Equivalent (E-2)	\$ 2,032,207	\$ 2,032,207	\$ 2,032,207	\$	\$	\$
Short Term (DA-1)	\$ 11,257,829	\$ 11,257,872	\$ 11,257,829	\$	\$	\$
Cash (E-1)	\$ 887,987	\$ 887,987	\$ 887,987	\$	\$	\$
TOTAL	\$ 78,159,159	\$ 75,495,752	\$ 22,857,385	\$ 55,301,775	\$	\$



NOTES TO FINANCIAL STATEMENTS

- D. Items for Which Not Practicable to Estimate Fair Values
- None
- E. NAV Practical Expedient Investments
- None

Note 21 – Other Items

- A. Unusual or Infrequent Items
- The Company issued voluntary premium refunds to policyholders as a result of the novel Coronavirus Disease 2019 (COVID-19) in the current year. These premium refunds and returns were accounted for in accordance with SSAP No. 53 guidance as an immediate adjustment to premium, recognized as a reduction to written or earned premium and the unearned premium reserve adjusted accordingly. As of Decemeber 31, 2020, the Argo Group US Inc, NAIC Group 0457, issued premium refunds due to COVID-19 totaling approximately \$10,300,000.
- B. Troubled Debt Restructuring Debtors
- Not Applicable
- C. Other Disclosures
- Not Applicable
- D. Business Interruption Insurance Recoveries
- Not Applicable
- E. State Transferable and Non-Transferable Tax Credits
- Not Applicable
- F. Subprime Mortgage Related Risk Exposure
- Not Applicable
- G. Insurance-Linked Securities (ILS) Contracts
- Not Applicable

Note 22 – Events Subsequent

Subsequent events have been considered through February 19, 2021, the date of issuance of these financial statements. There were no events occurring subsequent to the end of the year that merited recognition or disclosure in these statements.

Note 23 – Reinsurance

- A. Unsecured Reinsurance Recoverables
- At December 31, 2020, the Company had the following unsecured aggregate reinsurance recoverables for losses and loss adjustment expenses, paid and unpaid including IBNR, unearned premiums, and ceded payable with the following individual reinsurers, authorized or unauthorized, that exceeds 3% of the Company's policyholders surplus (i.e., greater than \$690,057).

Individual Reinsurers Who Are Not Members of a Group

FEIN	Reinsurer Name	Unsecured Amount
25-1620138	ROCKWOOD CAS INS CO	\$ 15,515,401
13-1675535	SWISS REIN AMERICA CORP	\$ 3,979,783
75-1444207	SCOR REINS CO	\$ 2,586,817
51-0434766	AXIS REINS CO - US	\$ 1,966,245
13-3031176	PARTNER REINS CO OF THE US	\$ 1,915,186
13-5616275	TRANSATLANTIC REIN CO	\$ 1,536,897
13-2918573	TOA-RE INS CO OF AMER	\$ 1,454,301
13-4924125	MUNICH REINSURANCE AMERICA	\$ 1,416,075
35-2293075	ENDURANCE ASSURANCE CORP	\$ 1,291,325
AA-1128987	LLOYD'S SYNDICATE 2987	\$ 1,247,758
AA-1126006	LLOYD'S SYNDICATE 4472	\$ 1,232,994
AA-1120158	LLOYD'S SYNDICATE 2014	\$ 902,844
AA-1128003	LLOYD'S SYNDICATE 2003	\$ 862,123
AA-9995040	POLLUTION LIAB INS ASSN	\$ 824,036

The Company has no reinsurers in a group with unsecured reinsurance recoverable of greater than 3% of the total surplus.

- B. Reinsurance Recoverable in Dispute
- The Company has no reinsurance recoverable in dispute with any one reinsurer exceeding 5% of policyholders' surplus or any reinsurance recoverable in dispute that in the aggregate exceeds 10% of policyholders' surplus.

NOTES TO FINANCIAL STATEMENTS

C. Reinsurance Assumed and Ceded and Protected Cells

(1) The following table summarizes ceded and assumed unearned premiums, excluding retrospective premiums and the related commission equity at December 31, 2020:

	Assumed Reinsurance		Ceded Reinsurance		Net	
	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity	Premium Reserve	Commission Equity
a. Affiliates	\$	\$	\$ 12,487,946	\$ 1,865,790	\$ (12,487,946)	\$ (1,865,790)
b. All Other	44,586	7,802	2,860,204	688,271	(2,815,618)	(680,469)
c. Total	\$ 44,586	\$ 7,802	\$ 15,348,150	\$ 2,554,061	\$ (15,303,564)	\$ (2,546,259)
d. Direct Unearned Premium Reserves						\$ 15,303,564

(2) Certain agency agreements and ceded reinsurance contracts provide for additional or return commissions based on the actual loss experience of the produced or reinsured business. Amounts accrued at the of the current year are as follows:

	Direct	Assumed	Ceded	Net
a. Contingent commission	\$ (32,080)	\$	\$ (32,080)	\$
b. Sliding scale adjustments				
c. Other profit commission arrangements				
d. Total	\$ (32,080)	\$	\$ (32,080)	\$

(3) The Company has no protected cells.

D. Uncollectable Reinsurance

The Company did not write off any reinsurance balances in the current year.

E. Commutation of Ceded Reinsurance

The Company did not commute any of its ceded reinsurance agreements during the year.

F. Retroactive Reinsurance

The Company did not have any retroactive reinsurance contracts.

G. Reinsurance Accounted for as a Deposit

The Company did not have any reinsurance accounted for as a deposit.

H. Run-off Agreements

The Company did not have any reinsurance contracts of this nature.

I. Certified Reinsurer Downgraded or Status Subject to Revocation

The Company did not have any certified reinsurance downgraded or status subject to revocation.

J. Reinsurance Agreements Qualifying for Reinsurer Aggregation

The Company did not have any reinsurance contracts of this nature.

K. Reinsurance Crediuit on Contracts Covering Health Business

The Company did not have any reinsruance contracts of this nature.

Note 24 – Retrospectively Rated Contracts and Contracts Subject to Redetermination

The Company does not have any contracts of this nature.

Note 25 – Change in Incurred Losses and Loss Adjustment Expenses

As a result of the 100% quota share agreement that the Company has in place, there has been no change in incurred loss and loss adjustment expenses.

Note 26 – Intercompany Pooling Arrangements

Not Applicable

Note 27 – Structured Settlements

The Company has not purchased any structured settlements.

Note 28 – Health Care Receivables

A. and B. Not Applicable

NOTES TO FINANCIAL STATEMENTS

Note 29 – Participating Policies

Not Applicable

Note 30 – Premium Deficiency Reserves

The Company did not have any calculated premium deficiency reserves at December 31, 2020. The premium deficiency reserve is calculated at the parent level, Colony Insurance Company (CIC), due to the 100% quota share whereby all premium and losses are ceded up to CIC, after all external reinsurance.

Note 31 – High Deductibles

The Company has not recorded any reserve credit for high deductibles.

Note 32 – Discounting of Liabilities for Unpaid Losses or Unpaid Loss Adjustment Expenses

The Company has not discounted any of its reserve liabilities.

Note 33 – Asbestos/Environmental Reserves

The Company has exposure to asbestos claims arising from the sale of general liability insurance written on an occurrence basis. The Company has identified the policies that had potential liability for asbestos claims. These policies had terms of up to five years (the latest of which expired in 1989). In addition, these policies covered relatively small manufacturers or distributors who sold limited use products; therefore, the asbestos related claim liabilities cannot be projected by traditional loss reserving techniques. Case reserves (and the cost of related litigation) have been established when sufficient information has been developed to indicate the involvement of a specific insurance policy. In addition, incurred but not reported reserves have been established to cover additional exposure on both known and unasserted claims. The Company does not write policies that cover environmental exposures other than policies written specifically cover those exposures. The Company's asbestos related losses (including the cost related litigation) for each of the five most recent calendar years are as follows:

CALENDAR YEAR:

	2016	2017	2018	2019	2020
<b>Asbestos - Direct</b>					
Beginning loss and LAE reserves	1,813,847	2,787,673	2,756,540	1,841,603	3,459,511
Incurred losses and LAE	2,880,708	393,460	582,901	2,200,325	698,647
Paid losses and LAE	1,906,882	424,593	1,497,838	582,417	889,860
Ending loss and LAE reserves	2,787,673	2,756,540	1,841,603	3,459,511	3,268,293
<b>Asbestos - Assumed Reinsurance</b>					
Beginning loss and LAE reserves	-	-	-	-	-
Incurred losses and LAE	-	-	-	-	-
Paid losses and LAE	-	-	-	-	-
Ending loss and LAE reserves	-	-	-	-	-
<b>Asbestos - Net of Ceded Reinsurance</b>					
Beginning loss and LAE reserves	-	-	-	-	-
Incurred losses and LAE	-	-	-	-	-
Paid losses and LAE	-	-	-	-	-
Ending loss and LAE reserves	-	-	-	-	-
<b>Environmental - Direct</b>					
Beginning loss and LAE reserves	-	-	-	-	-
Incurred losses and LAE	-	-	-	-	-
Paid losses and LAE	-	-	-	-	-
Ending loss and LAE reserves	-	-	-	-	-
<b>Environmental - Assumed Reinsurance</b>					
Beginning loss and LAE reserves	-	-	-	-	-
Incurred losses and LAE	-	-	-	-	-
Paid losses and LAE	-	-	-	-	-
Ending loss and LAE reserves	-	-	-	-	-
<b>Environmental - Net of Ceded Reinsurance</b>					
Beginning loss and LAE reserves	-	-	-	-	-
Incurred losses and LAE	-	-	-	-	-
Paid losses and LAE	-	-	-	-	-
Ending loss and LAE reserves	-	-	-	-	-

The Company had reserves for Bulk and IBNR losses at December 31, 2020 as follows:

	Asbestos	Environmental
Direct Basis	\$ 2,13,4672	\$ -
Assumed Reinsurance Basis	\$ -	\$ -
Net of Ceded Reinsurance Basis	\$ -	\$ -

The Company had reserves for loss adjustment expenses at December 31, 2020 as follows:

	Asbestos	Environmental
Direct Basis	\$ 1,961,189	\$ -
Assumed Reinsurance Basis	\$ -	\$ -
Net of Ceded Reinsurance Basis	\$ -	\$ -

NOTES TO FINANCIAL STATEMENTS

**Note 34 – Subscriber Savings Accounts**

Not Applicable

**Note 35 – Multiple Peril Crop Insurance**

Not Applicable

**Note 36 – Financial Guaranty Insurance**

A. and B. Not Applicable

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

GENERAL

1.1

Is the reporting entity a member of an Insurance Holding Company System consisting of two or more affiliated persons, one or more of which is an insurer?  
If yes, complete Schedule Y, Parts 1, 1A and 2.

Yes [ X ]    No [   ]

1.2

If yes, did the reporting entity register and file with its domiciliary State Insurance Commissioner, Director or Superintendent or with such regulatory official of the state of domicile of the principal insurer in the Holding Company System, a registration statement providing disclosure substantially similar to the standards adopted by the National Association of Insurance Commissioners (NAIC) in its Model Insurance Holding Company System Regulatory Act and model regulations pertaining thereto, or is the reporting entity subject to standards and disclosure requirements substantially similar to those required by such Act and regulations?

Yes [ X ]    No [   ]    N/A [   ]

1.3

State regulating?    Ohio

1.4

Is the reporting entity publicly traded or a member of publicly traded group?

Yes [ X ]    No [   ]

1.5

If the response to 1.4 is yes, provide the CIK (Central Index Key) code issued by the SEC for the entity/group.

1091748

2.1

Has any change been made during the year of this statement in the charter, by-laws, articles of incorporation, or deed of settlement of the reporting entity?

Yes [   ]    No [ X ]

2.2

If yes, date of change:

3.1

State as of what date the latest financial examination of the reporting entity was made or is being made.

12/31/2017

3.2

State the as of date that the latest financial examination report became available from either the state of domicile or the reporting entity.  
This date should be the date of the examined balance sheet and not the date the report was completed or released.

12/31/2017

3.3

State as of what date the latest financial examination report became available to other states or the public from either the state of domicile or the reporting entity. This is the release date or completion date of the examination report and not the date of the examination (balance sheet date).

07/01/2019

3.4

By what department or departments?  
Ohio Department of Insurance

3.5

Have all financial statement adjustments within the latest financial examination report been accounted for in a subsequent financial statement filed with departments?

Yes [   ]    No [   ]    N/A [ X ]

3.6

Have all of the recommendations within the latest financial examination report been complied with?

Yes [   ]    No [   ]    N/A [ X ]

4.1

During the period covered by this statement, did any agent, broker, sales representative, non-affiliated sales/service organization or any combination thereof under common control (other than salaried employees of the reporting entity) receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.11

sales of new business?

Yes [   ]    No [ X ]

4.12

renewals?

Yes [   ]    No [ X ]

4.2

During the period covered by this statement, did any sales/service organization owned in whole or in part by the reporting entity or an affiliate, receive credit or commissions for or control a substantial part (more than 20 percent of any major line of business measured on direct premiums) of:

4.21

sales of new business?

Yes [   ]    No [ X ]

4.22

renewals?

Yes [   ]    No [ X ]

5.1

Has the reporting entity been a party to a merger or consolidation during the period covered by this statement?  
If the answer is YES, complete and file the merger history data file with the NAIC.

Yes [   ]    No [ X ]

5.2

If yes, provide the name of entity, NAIC company code, and state of domicile (use two letter state abbreviation) for any entity that has ceased to exist as a result of the merger or consolidation.

1	2	3
Name of Entity	NAIC Company Code	State of Domicile

6.1

Has the reporting entity had any Certificates of Authority, licenses or registrations (including corporate registration, if applicable) suspended or revoked by any governmental entity during the reporting period?

Yes [   ]    No [ X ]

6.2

If yes, give full information:

7.1

Does any foreign (non-United States) person or entity directly or indirectly control 10% or more of the reporting entity?

Yes [ X ]    No [   ]

7.2

If yes,

7.21

State the percentage of foreign control

100.0%

7.22

State the nationality(s) of the foreign person(s) or entity(s); or if the entity is a mutual or reciprocal, the nationality of its manager or attorney-in-fact and identify the type of entity(s) (e.g., individual, corporation, government, manager or attorney-in-fact).

1	2
Nationality	Type of Entity
Bermuda	Corporation

8.1

Is the company a subsidiary of a bank holding company regulated with the Federal Reserve Board?

Yes [   ]    No [ X ]

8.2

If response to 8.1 is yes, please identify the name of the bank holding company.

8.3

Is the company affiliated with one or more banks, thrifts or securities firms?

Yes [   ]    No [ X ]

8.4

If the response to 8.3 is yes, please provide below the names and locations (city and state of the main office) of any affiliates regulated by a federal financial regulatory services agency [i.e. the Federal Reserve Board (FRB), the Office of the Comptroller of the Currency (OCC), the Federal Deposit Insurance Corporation (FDIC) and the Securities Exchange Commission (SEC)] and identify the affiliate's primary federal regulator.

1	2	3	4	5	6
Affiliate Name	Location (City, State)	FRB	OCC	FDIC	SEC

9.

What is the name and address of the independent certified public accountant or accounting firm retained to conduct the annual audit?  
Ernst & Young LLP 100 W. Houston St., Suite 1800, San Antonio, TX 78205

10.1

Has the insurer been granted any exemptions to the prohibited non-audit services provided by the certified independent public accountant requirements as allowed in Section 7H of the Annual Financial Reporting Model Regulation (Model Audit Rule), or substantially similar state law or regulation?

Yes [   ]    No [ X ]

10.2

If the response to 10.1 is yes, provide information related to this exemption:

10.3

Has the insurer been granted any exemptions related to other requirements of the Annual Financial Reporting Model Regulation as allowed for in Section 18A of the Model Regulation, or substantially similar state law or regulation?

Yes [   ]    No [ X ]

10.4

If the response to 10.3 is yes, provide information related to this exemption:

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

10.5

Has the reporting entity established an Audit Committee in compliance with the domiciliary state insurance laws?

Yes [ X ]    No [   ]    N/A [   ]

10.6

If the response to 10.5 is no or n/a, please explain:

11.

What is the name, address and affiliation (officer/employee of the reporting entity or actuary/consultant associated with an actuarial consulting firm) of the individual providing the statement of actuarial opinion/certification?  
Ronald Swanstrom, MAAA, FCAS Senior Vice President and Chief Reserving Actuary, Argo Group US 225 West Washington, 24th Floor, Chicago, IL 60606

12.1

Does the reporting entity own any securities of a real estate holding company or otherwise hold real estate indirectly?

Yes [   ]    No [ X ]

12.11

Name of real estate holding company

12.12

Number of parcels involved

0

12.13

Total book/adjusted carrying value

\$ 0

12.2

If yes, provide explanation

13.

FOR UNITED STATES BRANCHES OF ALIEN REPORTING ENTITIES ONLY:

13.1

What changes have been made during the year in the United States manager or the United States trustees of the reporting entity?

13.2

Does this statement contain all business transacted for the reporting entity through its United States Branch on risks wherever located?

Yes [   ]    No [   ]

13.3

Have there been any changes made to any of the trust indentures during the year?

Yes [   ]    No [   ]

13.4

If answer to (13.3) is yes, has the domiciliary or entry state approved the changes?

Yes [   ]    No [   ]    N/A [   ]

14.1

Are the senior officers (principal executive officer, principal financial officer, principal accounting officer or controller, or persons performing similar functions) of the reporting entity subject to a code of ethics, which includes the following standards?

Yes [ X ]    No [   ]

(a)

Honest and ethical conduct, including the ethical handling of actual or apparent conflicts of interest between personal and professional relationships;

(b)

Full, fair, accurate, timely and understandable disclosure in the periodic reports required to be filed by the reporting entity;

(c)

Compliance with applicable governmental laws, rules and regulations;

(d)

The prompt internal reporting of violations to an appropriate person or persons identified in the code; and

(e)

Accountability for adherence to the code.

14.11

If the response to 14.1 is no, please explain:

14.2

Has the code of ethics for senior managers been amended?

Yes [   ]    No [ X ]

14.21

If the response to 14.2 is yes, provide information related to amendment(s).

14.3

Have any provisions of the code of ethics been waived for any of the specified officers?

Yes [   ]    No [ X ]

14.31

If the response to 14.3 is yes, provide the nature of any waiver(s).

15.1

Is the reporting entity the beneficiary of a Letter of Credit that is unrelated to reinsurance where the issuing or confirming bank is not on the SVO Bank List?

Yes [   ]    No [ X ]

15.2

If the response to 15.1 is yes, indicate the American Bankers Association (ABA) Routing Number and the name of the issuing or confirming bank of the Letter of Credit and describe the circumstances in which the Letter of Credit is triggered.

1	2	3	4
American Bankers Association (ABA) Routing Number	Issuing or Confirming Bank Name	Circumstances That Can Trigger the Letter of Credit	Amount
			\$

16.

Is the purchase or sale of all investments of the reporting entity passed upon either by the Board of Directors or a subordinator committee thereof?

Yes [ X ]    No [   ]

17.

Does the reporting entity keep a complete permanent record of the proceedings of its Board of Directors and all subordinate committees thereof?

Yes [ X ]    No [   ]

18.

Has the reporting entity an established procedure for disclosure to its Board of Directors or trustees of any material interest or affiliation on the part of any of its officers, directors, trustees or responsible employees that is in conflict or is likely to conflict with the official duties of such person?

Yes [ X ]    No [   ]

19.

Has this statement been prepared using a basis of accounting other than Statutory Accounting Principles (e.g., Generally Accepted Accounting Principles)?

Yes [   ]    No [ X ]

20.1

Total amount loaned during the year (inclusive of Separate Accounts, exclusive of policy loans):

20.11

To directors or other officers

\$ 0

20.12

To stockholders not officers

\$ 0

20.13

Trustees, supreme or grand (Fraternal only)

\$ 0

20.2

Total amount of loans outstanding at the end of year (inclusive of Separate Accounts, exclusive of policy loans):

20.21

To directors or other officers

\$ 0

20.22

To stockholders not officers

0

20.23

Trustees, supreme or grand (Fraternal only)

0

21.1

Were any assets reported in this statement subject to a contractual obligation to transfer to another party without the liability for such obligation being reporting in the statement?

Yes [   ]    No [ X ]

21.2

If yes, state the amount thereof at December 31 of the current year:

21.21

Rented from others

\$ 0

21.22

Borrowed from others

\$ 0

21.23

Leased from others

\$ 0

21.24

Other

\$ 0

22.1

Does this statement include payments for assessments as described in the *Annual Statement Instructions* other than guaranty fund or guaranty association assessments?

Yes [   ]    No [ X ]

22.2

If answer is yes:

22.21

Amount paid as losses or risk adjustment

\$ 0

22.22

Amount paid as expenses

\$ 0

22.23

Other amounts paid

\$ 0

23.1

Does the reporting entity report any amounts due from parent, subsidiaries or affiliates on Page 2 of this statement?

Yes [ X ]    No [   ]

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

23.2

If yes, indicate any amounts receivable from parent included in the Page 2 amount:

\$3,631,211

INVESTMENT

24.01

Were all the stocks, bonds and other securities owned December 31 of current year, over which the reporting entity has exclusive control, in the actual possession of the reporting entity on said date (other than securities lending programs addressed in 24.03)?

Yes [X]No [ ]

24.02

If no, give full and complete information, relating thereto:

24.03

For securities lending programs, provide a description of the program including value for collateral and amount of loaned securities, and whether collateral is carried on or off-balance sheet (an alternative is to reference Note 17 where this information is also provided).

24.04

For the reporting entity's securities lending program, report amount of collateral for conforming programs as outlined in the Risk-Based Capital Instructions.

\$0

24.05

For the reporting entity's securities lending program, report amount of collateral for other programs.

\$0

24.06

Does your securities lending program require 102% (domestic securities) and 105% (foreign securities) from the counterparty at the outset of the contract?

Yes [ ]No [ ]N/A [X]

24.07

Does the reporting entity non-admit when the collateral received from the counterparty falls below 100%?

Yes [ ]No [ ]N/A [X]

24.08

Does the reporting entity or the reporting entity's securities lending agent utilize the Master Securities Lending Agreement (MSLA) to conduct securities lending?

Yes [ ]No [ ]N/A [X]

24.09

For the reporting entity's securities lending program, state the amount of the following as of December 31 of the current year:

24.091

Total fair value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$0

24.092

Total book adjusted/carrying value of reinvested collateral assets reported on Schedule DL, Parts 1 and 2:

\$0

24.093

Total payable for securities lending reported on the liability page:

\$0

25.1

Were any of the stocks, bonds or other assets of the reporting entity owned at December 31 of the current year not exclusively under the control of the reporting entity or has the reporting entity sold or transferred any assets subject to a put option contract that is current in force? (Exclude securities subject to Interrogatory 21.1 and 24.03.)

Yes [X]No [ ]

25.2

If yes, state the amount thereof at December 31 of the current year:

25.21

Subject to repurchase agreements

\$0

25.22

Subject to reverse repurchase agreements

\$0

25.23

Subject to dollar repurchase agreements

\$0

25.24

Subject to reverse dollar repurchase agreements

\$0

25.25

Placed under option agreements

\$0

25.26

Letter stock or securities restricted as sale – excluding FHLB Capital Stock

\$0

25.27

FHLB Capital Stock

\$0

25.28

On deposit with states

\$7,033,701

25.29

On deposit with other regulatory bodies

\$0

25.30

Pledged as collateral – excluding collateral pledged to an FHLB

\$0

25.31

Pledged as collateral to FHLB – including assets backing funding agreements

\$0

25.32

Other

\$0

25.3

For category (25.26) provide the following:

1 Nature of Restriction	2 Description	3 Amount
		\$

26.1

Does the reporting entity have any hedging transactions reported on Schedule DB?

Yes [ ]No [X]

26.2

If yes, has a comprehensive description of the hedging program been made available to the domiciliary state?  
If no, attach a description with this statement.

Yes [ ]No [ ]N/A [X]

Lines 26.3 through 26.5: FOR LIFE/FRATERNAL REPORTING ENTITIES ONLY:

26.3

Does the reporting entity utilize derivatives to hedge variable annuity guarantees subject to fluctuations as a results of interest rate sensitivity?

Yes [ ]No [ ]

26.4

If the response to 26.3 is yes, does the reporting entity utilize:

26.41

Special accounting provision of SSAP No. 108

Yes [ ]No [ ]

26.42

Permitted accounting practice

Yes [ ]No [ ]

26.43

Other accounting guidance

Yes [ ]No [ ]

26.5

By responding yes to 26.41 regarding utilizing the special accounting provisions of SSAP No. 108, the reporting entity attests to the following:

Yes [ ]No [ ]

- The reporting entity has obtained explicit approval from the domiciliary state.
- Hedging strategy subject to the special accounting provisions is consistent with the requirements of VM-21.
- Actuarial certification has been obtained which indicates that the hedging strategy is incorporated within the establishment of VM-21 reserves and provides the impact of the hedging strategy within the Actuarial Guidance Conditional Tail Expectation Amount.
- Financial Officer Certification has been obtained which indicates that the hedging strategy meets the definition of a Clearly Defined Hedging Strategy within VM-21 and the Clearly Defined Hedging Strategy is the hedging strategy being used by the company in its actual day-to-day risk mitigation efforts.

27.1

Were any preferred stocks or bonds owned as of December 31 of the current year mandatorily convertible into equity, or, at the option of the issuer, convertible into equity?

Yes [ ]No [X]

27.2

If yes, state the amount thereof at December 31 of the current year:

\$0

28.

Excluding items in Schedule E-Part 3-Special Deposits, real estate, mortgage loans and investments held physically in the reporting entity's offices, vaults or safety deposit boxes, were all stocks, bonds and other securities, owned throughout the current year held pursuant to a custodial agreement with a qualified bank or trust company in accordance with Section 1, III - General Examination Considerations, F. Outsourcing of Critical Functions, Custodial or Safekeeping Agreements of the NAIC *Financial Condition Examiners Handbook*?

Yes [X]No [ ]

28.01

For agreements that comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, complete the following:

1 Name of Custodian(s)	2 Custodian's Address

28.02

For all agreements that do not comply with the requirements of the NAIC *Financial Condition Examiners Handbook*, provide the name, location and a complete explanation

1	2	3

GENERAL INTERROGATORIES

PART 1 - COMMON INTERROGATORIES

Name(s)	Location(s)	Complete Explanation(s)

28.03 Have there been any changes, including name changes, in the custodian(s) identified in 28.01 during the current year? Yes [ ] No [ X ]

28.04 If yes, give full and complete information relating thereto:

1 Old Custodian	2 New Custodian	3 Date of Change	4 Reason

28.05 Investment management – Identify all investment advisors, investment managers, broker/dealers, including individuals that have the authority to make investment decisions on behalf of the reporting entity. For assets that are managed internally by employees of the reporting entity, note as such. ["...that have access to the investment accounts", "... handle securities"].

1 Name of Firm or Individual	2 Affiliation

28.0597 For those firms/individuals listed in the table for Question 28.05, do any firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") manage more than 10% of the reporting entity's invested assets? Yes [ X ] No [ ]

28.0598 For firms/individuals unaffiliated with the reporting entity (i.e. designated with a "U") listed in the table for Question 28.05, does the total assets under management aggregate to more than 50% of the reporting entity's invested assets? Yes [ X ] No [ ]

28.06 For those firms or individuals listed in the table for 28.05 with an affiliation code of "A" (affiliated) or "U" (unaffiliated), provide the information for the table below.

1	2	3	4	5
Central Registration Depository Number	Name of Firm or Individual	Legal Entity Identifier (LEI)	Registered With	Investment Management Agreement (IMA) Filed

29.1 Does the reporting entity have any diversified mutual funds reported in Schedule D-Part 2 (diversified according to the Securities and Exchange Commission (SEC) in the Investment Company Act of 1940 [Section 5 (b) (1)])? Yes [ ] No [ X ]

29.2 If yes, complete the following schedule:

1 CUSIP	2 Name of Mutual Fund	3 Book/Adjusted Carrying Value
		\$
29.2999 TOTAL		\$

29.3 For each mutual fund listed in the table above, complete the following schedule:

1 Name of Mutual Fund (from above table)	2 Name of Significant Holding of the Mutual Fund	3 Amount of Mutual Fund's Book/Adjusted Carrying Value Attributable to the Holding	4 Date of Valuation
		\$	

30. Provide the following information for all short-term and long-term bonds and all preferred stocks. Do not substitute amortized value or statement value for fair value.

		1 Statement (Admitted) Value	2 Fair Value	3 Excess of Statement over Fair Value (-), or Fair Value over Statement (+)
30.1	Bonds	\$ 72,575,558	\$ 75,238,966	\$ 2,663,408
30.2	Preferred Stocks	\$ 0	\$ 0	\$ 0
30.3	Totals	\$ 72,575,558	\$ 75,238,966	\$ 2,663,408

30.4 Describe the sources or methods utilized in determining the fair values:

Reuters, US Bank

31.1 Was the rate used to calculate fair value determined by a broker or custodian for any of the securities in Schedule D? Yes [ ] No [ X ]

31.2 If the answer to 31.1 is yes, does the reporting entity have a copy of the broker's or custodian's pricing policy (hard copy or electronic copy) for all brokers or custodians used as a pricing source? Yes [ ] No [ ]

31.3 If the answer to 31.2 is no, describe the reporting entity's process for determining a reliable pricing source for purposes of disclosure of fair value for Schedule D:

32.1 Have all the filing requirements of the *Purposes and Procedures Manual of the NAIC Investment Analysis Office* been followed? Yes [ X ] No [ ]

32.2 If no, list exceptions:

33. By self-designating 5GI securities, the reporting entity is certifying the following elements for each self-designation 5GI security:

a. Documentation necessary to permit a full credit analysis of the security does not exist or an NAIC CRP credit rating for an FE or PL security is not available.

b. Issuer or obligor is current on all contracted interest and principal payments.

c. The insurer has an actual expectation of ultimate payment of all contracted interest and principal.

Has the reporting entity self-designated 5GI securities? Yes [ ] No [ X ]

34. By self-designating PLGI securities, the reporting entity is certifying the following elements of each self-designated PLGI security:

a. The security was purchased prior to January 1, 2018.

b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.

c. The NAIC Designation was derived from the credit rating assigned by an NAIC CRP in its legal capacity as an NRSRO which is shown on a current private letter rating held by the insurer and available for examination by state insurance regulators.

d. The reporting entity is not permitted to share this credit rating of the PL security with the SVO.

Has the reporting entity self-designated PLGI securities? Yes [ ] No [ X ]

35. By assigning FE to a Schedule BA non-registered private fund, the reporting entity is certifying the following elements of each self-designated FE fund:

- a. The shares were purchased prior to January 1, 2019.
- b. The reporting entity is holding capital commensurate with the NAIC Designation reported for the security.



## PART 1 - COMMON INTERROGATORIES

- Has the reporting entity assigned FE to Schedule BA non-registered private funds that complied with the above criteria?

Yes [ ]      No [X]

- a. The investment is a liquid asset that can be terminated by the reporting entity on the current maturity date.
- b. If the investment is with a nonrelated party or nonaffiliate, then it reflects an arms-length transaction with renewal completed at the discretion of all involved parties.
- c. If the investment is with a related party or affiliate then the reporting entity has completed robust re-underwriting of the transaction for which documentation is available for regulator review.
- d. Short-term and cash equivalent investments that have been renewed/rolled from the prior period that do not meet the criteria in 36.a-36.c are reported as long-term investments.

Has the reporting entity rolled/renewed short-term or cash equivalent investments in accordance with these criteria?

Yes [ ]      No [ ]

## OTHER

37.1 Amount of payments to trade associations, service organizations and statistical or rating bureaus, if any?

\$ 0

37.2 List the name of the organization and the amount paid if any such payment represented 25% or more of the total payments to trade associations, service organizations and statistical or rating bureaus during the period covered by this statement.

1 Name	2 Amount Paid
	\$

38.1 Amount of payments for legal expenses, if any?

\$ 0

38.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payments for legal expenses during the period covered by this statement.

1 Name	2 Amount Paid
	\$

39.1 Amount of payments for expenditures in connection with matters before legislative bodies, officers or departments of government, if any?

\$ 0

39.2 List the name of the firm and the amount paid if any such payment represented 25% or more of the total payment expenditures in connection with matters before legislative bodies, officers or departments of government during the period covered by this statement.

1 Name	2 Amount Paid
	\$

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

1.1	Does the reporting entity have any direct Medicare Supplement Insurance in force?		Yes [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> X ]	
1.2	If yes, indicate premium earned on U.S. business only.	\$		0	
1.3	What portion of Item (1.2) is not reported on the Medicare Supplement Insurance Experience Exhibit?	\$		0	
1.31	Reason for excluding:				
1.4	Indicate amount of earned premium attributable to Canadian and/or Other Alien not included in Item (1.2) above.	\$		0	
1.5	Indicate total incurred claims on all Medicare Supplement insurance.	\$		0	
1.6	Individual policies:				
	Most current three years:				
1.61	Total premium earned	\$		0	
1.62	Total incurred claims	\$		0	
1.63	Number of covered lives			0	
	All years prior to most current three years:				
1.64	Total premium earned	\$		0	
1.65	Total incurred claims	\$		0	
1.66	Number of covered lives			0	
1.7	Group policies:				
	Most current three years:				
1.71	Total premium earned	\$		0	
1.72	Total incurred claims	\$		0	
1.73	Number of covered lives			0	
	All years prior to most current three years:				
1.74	Total premium earned	\$		0	
1.75	Total incurred claims	\$		0	
1.76	Number of covered lives			0	
2.	Health Test:				
		1	2		
		Current Year	Prior Year		
2.1	Premium Numerator	\$	0	\$	0
2.2	Premium Denominator	\$	1	\$	0
2.3	Premium Ratio (2.1/2.2)		0.0%		0.0%
2.4	Reserve Numerator	\$	0	\$	0
2.5	Reserve Denominator	\$	0	\$	0
2.6	Reserve Ratio (2.4/2.5)		0.0%		0.0%
3.1	Did the reporting entity issue participating policies during the calendar year?			Yes [ <input type="checkbox"/> ]	No [ <input checked="" type="checkbox"/> X ]
3.2	If yes, provide the amount of premium written for participating and/or non-participating policies during the calendar year:				
3.21	Participating policies			\$	0
3.22	Non-participating policies			\$	0
4.	FOR MUTUAL REPORTING ENTITIES AND RECIPROCAL EXCHANGES ONLY:				
4.1	Does the reporting entity issue assessable policies?			Yes [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ]
4.2	Does the reporting entity issue non-assessable policies?			Yes [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ]
4.3	If assessable policies are issued, what is the extent of the contingent liability of the policyholders?				%
4.4	Total amount of assessments paid or ordered to be paid during the year on deposit notes or contingent premiums.			\$	0
5.	FOR RECIPROCAL EXCHANGES ONLY:				
5.1	Does the exchange appoint local agents?			Yes [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ]
5.2	If yes, is the commission paid:				
5.21	Out of Attorney's-in-fact compensation			Yes [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ] N/A [ <input type="checkbox"/> ]
5.22	As a direct expense of the exchange			Yes [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ] N/A [ <input type="checkbox"/> ]
5.3	What expenses of the exchange are not paid out of the compensation of the Attorney-in-fact?				
5.4	Has any Attorney-in-fact compensation, contingent on fulfillment of certain conditions, been deferred?			Yes [ <input type="checkbox"/> ]	No [ <input type="checkbox"/> ]
5.5	If yes, give full information:				
6.1	What provision has this reporting entity made to protect itself from an excessive loss in the event of a catastrophe under a workers' compensation contract issued without limit of loss?				
6.2	Describe the method used to estimate this reporting entity's probable maximum insurance loss, and identify the type of insured exposures comprising that probable maximum loss, the locations of concentrations of those exposures and the external resources (such as consulting firms or computer software models), if any, used in the estimation process:				
6.3	What provision has this reporting entity made (such as catastrophic reinsurance program) to protect itself from an excessive loss arising from the types and concentrations of insured exposures comprising its probable maximum property insurance loss?				
6.4	Does the reporting entity carry catastrophe reinsurance protection for at least one reinstatement, in an amount sufficient to cover its estimated probable maximum loss attributable to a single loss event or occurrence?			Yes [ <input checked="" type="checkbox"/> X ]	No [ <input type="checkbox"/> ]
6.5	If no, describe any arrangements or mechanisms employed by the reporting entity to supplement its catastrophe reinsurance program or to hedge its exposure to uninsured catastrophic loss:				
7.1	Has the reporting entity reinsured any risk with any other entity under a quota share reinsurance contract that includes a provision that would limit the reinsurer's losses below the stated quota share percentage (e.g., a deductible, a loss ratio corridor, a loss cap, an aggregate limit or any similar provisions)?			Yes [ <input checked="" type="checkbox"/> X ]	No [ <input type="checkbox"/> ]

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

7.2	If yes, indicate the number of reinsurance contracts containing such provisions.				1
7.3	If yes, does the amount of reinsurance credit taken reflect the reduction in quota share coverage caused by any applicable limiting provision(s)?	Yes	[ X ]	No	[ ]
8.1	Has this reporting entity reinsured any risk with any other entity and agreed to release such entity from liability, in whole or in part, from any loss that may occur on this risk, or portion thereof, reinsured?	Yes	[ ]	No	[ X ]
8.2	If yes, give full information				
9.1	Has the reporting entity ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates) for which during the period covered by the statement: (i) it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; (ii) it accounted for that contract as reinsurance and not as a deposit; and (iii) the contract(s) contain one or more of the following features or other features that would have similar results: (a) A contract term longer than two years and the contract is noncancellable by the reporting entity during the contract term; (b) A limited or conditional cancellation provision under which cancellation triggers an obligation by the reporting entity, or an affiliate of the reporting entity, to enter into a new reinsurance contract with the reinsurer, or an affiliate of the reinsurer; (c) Aggregate stop loss reinsurance coverage; (d) A unilateral right by either party (or both parties) to commute the reinsurance contract, whether conditional or not, except for such provisions which are only triggered by a decline in the credit status of the other party; (e) A provision permitting reporting of losses, or payment of losses, less frequently than on a quarterly basis (unless there is no activity during the period); or (f) Payment schedule, accumulating retentions from multiple years or any features inherently designed to delay timing of the reimbursement to the ceding entity?			Yes	[ ] No [ X ]
9.2	Has the reporting entity during the period covered by the statement ceded any risk under any reinsurance contract (or under multiple contracts with the same reinsurer or its affiliates), for which, during the period covered by the statement, it recorded a positive or negative underwriting result greater than 5% of prior year-end surplus as regards policyholders or it reported calendar year written premium ceded or year-end loss and loss expense reserves ceded greater than 5% of prior year-end surplus as regards policyholders; excluding cessions to approved pooling arrangements or to captive insurance companies that are directly or indirectly controlling, controlled by, or under common control with (i) one or more unaffiliated policyholders of the reporting entity, or (ii) an association of which one or more unaffiliated policyholders of the reporting entity is a member where: (a) The written premium ceded to the reinsurer by the reporting entity or its affiliates represents fifty percent (50%) or more of the entire direct and assumed premium written by the reinsurer based on its most recently available financial statement; or (b) Twenty-five percent (25%) or more of the written premium ceded to the reinsurer has been retroceded back to the reporting entity or its affiliates in a separate reinsurance contract.			Yes	[ ] No [ X ]
9.3	If yes to 9.1 or 9.2, please provide the following information in the Reinsurance Summary Supplemental Filing for General Interrogatory 9: (a) The aggregate financial statement impact gross of all such ceded reinsurance contracts on the balance sheet and statement of income; (b) A summary of the reinsurance contract terms and indicate whether it applies to the contracts meeting the criteria in 9.1 or 9.2; and (c) A brief discussion of management's principle objectives in entering into the reinsurance contract including the economic purpose to be achieved.				
9.4	Except for transactions meeting the requirements of paragraph 36 of SSAP No. 62R, <i>Property and Casualty Reinsurance</i> , has the reporting entity ceded any risk under any reinsurance contract (or multiple contracts with the same reinsurer or its affiliates) during the period covered by the financial statement, and either: (a) Accounted for that contract as reinsurance (either prospective or retroactive) under statutory accounting principles ("SAP") and as a deposit under generally accepted accounting principles ("GAAP"); or (b) Accounted for that contract as reinsurance under GAAP and as a deposit under SAP?			Yes	[ ] No [ X ]
9.5	If yes to 9.4, explain in the Reinsurance Summary Supplemental Filing for General Interrogatory 9 (Section D) why the contract(s) is treated differently for GAAP and SAP.				
9.6	The reporting entity is exempt from the Reinsurance Attestation Supplement under one or more of the following criteria: (a) The entity does not utilize reinsurance; or, (b) The entity only engages in a 100% quota share contract with an affiliate and the affiliated or lead company has filed an attestation supplement; or (c) The entity has no external cessions and only participates in an intercompany pool and the affiliated or lead company has filed an attestation supplement.			Yes	[ ] No [ X ]
10.	If the reporting entity has assumed risks from another entity, there should be charged on account of such reinsurances a reserve equal to that which the original entity would have been required to charge had it retained the risks. Has this been done?	Yes	[ X ]	No	[ ] N/A [ ]
11.1	Has the reporting entity guaranteed policies issued by any other entity and now in force?	Yes	[ ]	No	[ X ]
11.2	If yes, give full information				
12.1	If the reporting entity recorded accrued retrospective premiums on insurance contracts on Line 15.3 of the assets schedule, Page 2, state the amount of corresponding liabilities recorded for: 12.11 Unpaid losses 12.12 Unpaid underwriting expenses (including loss adjustment expenses)	\$		0	
12.2	Of the amount on Line 15.3, Page 2, state the amount that is secured by letters of credit, collateral and other funds?	\$		0	
12.3	If the reporting entity underwrites commercial insurance risks, such as workers' compensation, are premium notes or promissory notes accepted from its insureds covering unpaid premiums and/or unpaid losses?	Yes	[ ]	No	[ X ] N/A [ ]
12.4	If yes, provide the range of interest rates charged under such notes during the period covered by this statement: 12.41 From 12.42 To			%	
12.5	Are letters of credit or collateral and other funds received from insureds being utilized by the reporting entity to secure premium notes or promissory notes taken by a reporting entity, or to secure any of the reporting entity's reported direct unpaid loss reserves, including unpaid losses under loss deductible features of commercial policies?			Yes	[ ] No [ X ]
12.6	If yes, state the amount thereof at December 31 of current year: 12.61 Letters of Credit 12.62 Collateral and other funds	\$		0	
13.1	Largest net aggregate amount insured in any one risk (excluding workers' compensation):	\$		0	
13.2	Does any reinsurance contract considered in the calculation of this amount include an aggregate limit of recovery without also including a reinstatement provision?			Yes	[ ] No [ X ]
13.3	State the number of reinsurance contracts (excluding individual facultative risk certificates, but including facultative programs, automatic facilities or facultative obligatory contracts) considered in the calculation of the amount.				0

GENERAL INTERROGATORIES

PART 2 – PROPERTY & CASUALTY INTERROGATORIES

14.1

Is the reporting entity a cedant in a multiple cedant reinsurance contract?

Yes ☒ No ☐

14.2

If yes, please describe the method of allocating and recording reinsurance among the cedants:  
Reinsurance premium is allocated amongst the cedant based on underlying exposure. Reinsurance recoveries are allocated based on each cedant's percentage of ultimate net loss to the total net loss.

14.3

If the answer to 14.1 is yes, are the methods described in item 14.2 entirely contained in the respective multiple cedant reinsurance contracts?

Yes ☒ No ☐

14.4

If the answer to 14.3 is no, are all the methods described in 14.2 entirely contained in written agreements?

Yes ☐ No ☐

14.5

If the answer to 14.4 is no, please explain:

15.1

Has the reporting entity guaranteed any financed premium accounts?

Yes ☐ No ☒

15.2

If yes, give full information

16.1

Does the reporting entity write any warranty business?

Yes ☐ No ☒

If yes, disclose the following information for each of the following types of warranty coverage:

	1	2	3	4	5
	Direct Losses Incurred	Direct Losses Unpaid	Direct Written Premium	Direct Premium Unearned	Direct Premium Earned
16.11	Home	\$0	\$0	\$0	\$0
16.12	Products	\$0	\$0	\$0	\$0
16.13	Automobile	\$0	\$0	\$0	\$0
16.14	Other*	\$0	\$0	\$0	\$0

\* Disclose type of coverage:

17.1

Does the reporting entity include amounts recoverable on unauthorized reinsurance in Schedule F-Part 3 that is exempt from the statutory provision for unauthorized reinsurance?

Yes ☐ No ☒

Incurred but not reported losses on contracts in force prior to July 1, 1984, and not subsequently renewed are exempt from the statutory provision for unauthorized reinsurance. Provide the following information for this exemption:

17.11	Gross amount of unauthorized reinsurance in Schedule F-Part 3 exempt from the statutory provision for unauthorized reinsurance	\$0
17.12	Unfunded portion of Interrogatory 17.11	\$0
17.13	Paid losses and loss adjustment expenses portion of Interrogatory 17.11	\$0
17.14	Case reserves portion of Interrogatory 17.11	\$0
17.15	Incurred but not reported portion of Interrogatory 17.11	\$0
17.16	Unearned premium portion of Interrogatory 17.11	\$0
17.17	Contingent commission portion of Interrogatory 17.11	\$0

18.1

Do you act as a custodian for health savings accounts?

Yes ☐ No ☒

18.2

If yes, please provide the amount of custodial funds held as of the reporting date.

\$0

18.3

Do you act as an administrator for health savings accounts?

Yes ☐ No ☒

18.4

If yes, please provide the balance of the funds administered as of the reporting date.

\$0

19.

Is the reporting entity licensed or chartered, registered, qualified, eligible, or writing business in at least 2 states?

Yes ☒ No ☐

19.1

If no, does the reporting entity assume reinsurance business that covers risks residing in at least one state other than the state of domicile of the reporting entity?

Yes ☐ No ☐

FIVE-YEAR HISTORICAL DATA

Show amounts in whole dollars only, no cents; show percentages to one decimal place, i.e. 17.6.

	1 2020	2 2019	3 2018	4 2017	5 2016
<b>Gross Premiums Written (Page 8, Part 1B, Cols. 1, 2 &amp; 3)</b>					
1. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	19,531,519	20,238,272	23,806,232	25,584,890	23,171,687
2. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	17,151,115	4,634,354	6,572,246	12,319,928	12,892,126
3. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	512,862	520,992	444,621	578,257	1,457,029
4. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	206,932				
5. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
6. Total (Line 35).....	37,402,428	25,393,618	30,823,099	38,483,075	37,520,843
<b>Net Premiums Written (Page 8, Part 1B, Col. 6)</b>					
7. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....					
8. Property lines (Lines 1, 2, 9, 12, 21 & 26).....		0	0		
9. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
10. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
11. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
12. Total (Line 35).....	0	0	0	0	0
<b>Statement of Income (Page 4)</b>					
13. Net underwriting gain (loss) (Line 8).....	(917)	(23,539)	17,157	(5,004)	3,937
14. Net investment gain (loss) (Line 11).....	1,482,563	4,575,295	2,046,210	1,432,101	979,924
15. Total other income (Line 15).....	(60,297)	(140,311)	(405,892)	(350,579)	(212,742)
16. Dividends to policyholders (Line 17).....					
17. Federal and foreign income taxes incurred (Line 19).....	245,885	224,017	325,512	233,331	403,357
18. Net income (Line 20).....	1,175,464	4,187,428	1,331,962	843,187	367,762
<b>Balance Sheet Lines (Pages 2 and 3)</b>					
19. Total admitted assets excluding protected cell business (Page 2, Line 26, Col. 3).....	85,513,537	68,092,013	66,937,228	67,898,561	62,205,718
20. Premiums and considerations (Page 2, Col. 3):					
20.1 In course of collection (Line 15.1).....	3,505,130	1,636,258	1,757,902	2,908,547	2,922,804
20.2 Deferred and not yet due (Line 15.2).....	42,401	77,880	77,880	77,880	77,880
20.3 Accrued retrospective premiums (Line 15.3).....					
21. Total liabilities excluding protected cell business (Page 3, Line 26).....	62,511,627	41,670,571	42,880,517	44,158,096	41,335,559
22. Losses (Page 3, Line 1).....					
23. Loss adjustment expenses (Page 3, Line 3).....					
24. Unearned premiums (Page 3, Line 9).....					
25. Capital paid up (Page 3, Lines 30 & 31).....	3,500,000	3,500,000	3,500,000	3,500,000	3,500,000
26. Surplus as regards policyholders (Page 3, Line 37).....	23,001,909	26,421,442	24,056,711	23,740,465	20,870,159
<b>Cash Flow (Page 5)</b>					
27. Net cash from operations (Line 11).....	1,255,173	(892,568)	5,304,461	6,019,875	81,874
<b>Risk-Based Capital Analysis</b>					
28. Total adjusted capital.....	23,001,909	26,421,442	24,056,711	23,740,465	20,870,159
29. Authorized control level risk-based capital.....	973,288	1,112,674	997,037	1,694,052	1,384,102
<b>Percentage Distribution of Cash, Cash Equivalents and Invested Assets</b> (Page 2, Col. 3) (Item divided by Page 2, Line 12, Col. 3) x 100.0					
30. Bonds (Line 1).....	81.2	73.7	68.5	68.2	67.4
31. Stocks (Lines 2.1 & 2.2).....			11.8	17.9	16.6
32. Mortgage loans on real estate (Lines 3.1 & 3.2).....					
33. Real estate (Lines 4.1, 4.2 & 4.3).....					
34. Cash, cash equivalents and short-term investments (Line 5).....	18.8	26.3	19.8	13.9	16.0
35. Contract loans (Line 6).....					
36. Derivatives (Line 7).....					
37. Other invested assets (Line 8).....					
38. Receivables for securities (Line 9).....				0.0	0.0
39. Securities lending reinvested collateral assets (Line 10).....					
40. Aggregate write-ins for invested assets (Line 11).....					
41. Cash, cash equivalents and invested assets (Line 12).....	100.0	100.0	100.0	100.0	100.0
<b>Investments in Parent, Subsidiaries and Affiliates</b>					
42. Affiliated bonds (Sch. D, Summary, Line 12, Col. 1).....					
43. Affiliated preferred stocks (Sch. D, Summary, Line 18, Col. 1).....					
44. Affiliated common stocks (Sch. D, Summary, Line 24, Col. 1).....					
45. Affiliated short-term investments (subtotals included in Schedule DA, Verification, Column 5, Line 10).....					
46. Affiliated mortgage loans on real estate.....					
47. All other affiliated.....					
48. Total of above lines 42 to 47.....	0	0	0	0	0
49. Total investment in parent included in Lines 42 to 47 above.....					
50. Percentage of investments in parent, subsidiaries and affiliates to surplus as regards policyholders (Line 48 above divided by Page 3, Col. 1, Line 37 x 100.0).....	0.0				

COLONY SPECIALTY INSURANCE COMPANY  
FIVE-YEAR HISTORICAL DATA  
(Continued)

	1	2	3	4	5
	2020	2019	2018	2017	2016
<b>Capital and Surplus Accounts (Page 4)</b>					
51. Net unrealized capital gains (losses) (Line 24).....	(9,793)	(1,716,169)	(1,199,492)	1,650,778	691,246
52. Dividends to stockholders (Line 35).....	(4,000,000)				
53. Change in surplus as regards policyholders for the year (Line 38).....	(3,419,534)	2,364,732	316,246	2,870,308	686,750
<b>Gross Losses Paid (Page 9, Part 2, Cols. 1 &amp; 2)</b>					
54. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....	12,645,659	27,005,188	8,879,992	7,255,351	9,402,170
55. Property lines (Lines 1, 2, 9, 12, 21 & 26).....	5,821,143	2,733,496	8,291,834	9,472,356	13,517,882
56. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....	101,267	219,641	475,143	304,287	503,383
57. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....	2,425				
58. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
59. Total (Line 35).....	18,570,494	29,958,325	17,646,970	17,031,994	23,423,435
<b>Net Losses Paid (Page 9, Part 2, Col. 4)</b>					
60. Liability lines (Lines 11.1, 11.2, 16, 17.1, 17.2, 17.3, 18.1, 18.2, 19.1, 19.2 & 19.3, 19.4).....					
61. Property lines (Lines 1, 2, 9, 12, 21 & 26).....					
62. Property and liability combined lines (Lines 3, 4, 5, 8, 22 & 27).....					
63. All other lines (Lines 6, 10, 13, 14, 15, 23, 24, 28, 29, 30 & 34).....					
64. Nonproportional reinsurance lines (Lines 31, 32 & 33).....					
65. Total (Line 35).....	0	0	0	0	0
<b>Operating Percentages (Page 4)</b> (Item divided by Page 4, Line 1) x 100.0					
66. Premiums earned (Line 1).....	100.0	100.0	100.0	100.0	100.0
67. Losses incurred (Line 2).....					
68. Loss expenses incurred (Line 3).....					
69. Other underwriting expenses incurred (Line 4).....		7,846,333.3	(85,784,999.9)		
70. Net underwriting gain (loss) (Line 8).....		(7,846,233.3)	85,785,099.9		
<b>Other Percentages</b>					
71. Other underwriting expenses to net premiums written (Page 4, Lines 4 + 5 - 15 divided by Page 8, Part 1B, Col. 6, Line 35 x 100.0).....		54,616,737.2	1,943,675,155.5		
72. Losses and loss expenses incurred to premiums earned (Page 4, Lines 2 + 3 divided by Page 4, Line 1 x 100.0).....					
73. Net premiums written to policyholders' surplus (Page 8, Part 1B, Col. 6, Line 35, divided by Page 3, Line 37, Col. 1 x 100.0).....					
<b>One Year Loss Development (\$000 omitted)</b>					
74. Development in estimated losses and loss expenses incurred prior to current year (Schedule P, Part 2-Summary, Line 12, Col. 11).....					
75. Percent of development of losses and loss expenses incurred to policyholders' surplus of prior year-end (Line 74 above divided by Page 4, Line 21, Col. 1 x 100).....					
<b>Two Year Loss Development (\$000 omitted)</b>					
76. Development in estimated losses and loss expenses incurred 2 years before the current year and prior year (Schedule P, Part 2-Summary, Line 12, Col. 12).....					
77. Percent of development of losses and loss expenses incurred to reported policyholders' surplus of second prior-year end (Line 76 above divided by Page 4, Line 21, Col. 2 x 100.0).....					

If a party to a merger, have the two most recent years of this exhibit been restated due to a merger in compliance with the disclosure requirements of  
SSAP No. 3, *Accounting Changes and Correction of Errors*?  
If no, please explain:

Yes[ ] No[ ]

SCHEDULE P - ANALYSIS OF LOSSES AND LOSS EXPENSES

SCHEDULE P - PART 1 - SUMMARY

(\$000 Omitted)

Years in Which Premiums Were Earned and Losses Were Incurred	Premiums Earned			Loss and Loss Expense Payments								12 Number of Claims Reported- Direct and Assumed
	1	2	3	Loss Payments		Defense and Cost Containment Payments		Adjusting and Other Payments		10	11	
	Direct and Assumed	Ceded	Net (Cols. 1 - 2)	4 Direct and Assumed	5 Ceded	6 Direct and Assumed	7 Ceded	8 Direct and Assumed	9 Ceded	Salvage and Subrogation Received	Total Net Paid (Cols. 4 - 5 + 6 - 7 + 8 - 9)	
1. Prior.....	.....XXX.....	.....XXX.....	.....XXX.....	.....105	.....105	.....683	.....683	.....150	.....150	.....1	.....0	.....XXX.....
2. 2011.....	.....22,578	.....22,578	.....0	.....7,083	.....7,083	.....2,774	.....2,774	.....497	.....497	.....202	.....0	.....XXX.....
3. 2012.....	.....23,623	.....23,623	.....0	.....15,684	.....15,684	.....3,122	.....3,122	.....501	.....501	.....47	.....0	.....XXX.....
4. 2013.....	.....23,374	.....23,374	.....0	.....7,123	.....7,123	.....1,157	.....1,157	.....382	.....382	.....105	.....0	.....XXX.....
5. 2014.....	.....27,039	.....27,039	.....0	.....15,719	.....15,719	.....1,559	.....1,559	.....448	.....448	.....510	.....0	.....XXX.....
6. 2015.....	.....38,826	.....38,826	.....0	.....19,684	.....19,684	.....1,784	.....1,784	.....1,301	.....1,301	.....596	.....0	.....XXX.....
7. 2016.....	.....41,207	.....41,207	.....0	.....26,563	.....26,563	.....1,975	.....1,975	.....836	.....836	.....489	.....0	.....XXX.....
8. 2017.....	.....38,003	.....38,003	.....0	.....34,850	.....34,850	.....2,000	.....2,000	.....1,024	.....1,024	.....883	.....0	.....XXX.....
9. 2018.....	.....34,085	.....34,085	.....0	.....14,378	.....14,378	.....543	.....543	.....807	.....807	.....628	.....0	.....XXX.....
10. 2019.....	.....26,271	.....26,271	.....0	.....5,444	.....5,444	.....400	.....400	.....496	.....496	.....150	.....0	.....XXX.....
11. 2020.....	.....33,820	.....33,820	.....0	.....6,725	.....6,725	.....195	.....195	.....575	.....575	.....37	.....0	.....XXX.....
12. Totals.....	.....XXX.....	.....XXX.....	.....XXX.....	.....153,360	.....153,360	.....16,191	.....16,191	.....7,017	.....7,017	.....3,647	.....0	.....XXX.....

	Losses Unpaid				Defense and Cost Containment Unpaid				Adjusting and Other Unpaid		23	24	25
	Case Basis		Bulk + IBNR		Case Basis		Bulk + IBNR		21	22	Salvage and Subrogation Anticipated	Total Net Losses and Expenses Unpaid	Number of Claims Outstanding- Direct and Assumed
	13 Direct and Assumed	14 Ceded	15 Direct and Assumed	16 Ceded	17 Direct and Assumed	18 Ceded	19 Direct and Assumed	20 Ceded	Direct and Assumed	Ceded			
1. Prior.....	.....840	.....840	.....700	.....700	.....504	.....504	.....167	.....167	.....1,046	.....1,046	.....	.....0	.....XXX.....
2. 2011.....	.....	.....	.....109	.....109	.....	.....	.....32	.....32	.....(8)	.....(8)	.....	.....0	.....XXX.....
3. 2012.....	.....23	.....23	.....261	.....261	.....2	.....2	.....55	.....55	.....32	.....32	.....	.....0	.....XXX.....
4. 2013.....	.....100	.....100	.....317	.....317	.....37	.....37	.....67	.....67	.....51	.....51	.....	.....0	.....XXX.....
5. 2014.....	.....	.....	.....159	.....159	.....	.....	.....24	.....24	.....(0)	.....(0)	.....	.....0	.....XXX.....
6. 2015.....	.....273	.....273	.....551	.....551	.....12	.....12	.....122	.....122	.....171	.....171	.....	.....0	.....XXX.....
7. 2016.....	.....900	.....900	.....5,011	.....5,011	.....20	.....20	.....1,281	.....1,281	.....164	.....164	.....	.....0	.....XXX.....
8. 2017.....	.....10,189	.....10,189	.....3,119	.....3,119	.....174	.....174	.....718	.....718	.....1,170	.....1,170	.....	.....0	.....XXX.....
9. 2018.....	.....17,562	.....17,562	.....1,773	.....1,773	.....33	.....33	.....487	.....487	.....501	.....501	.....	.....0	.....XXX.....
10. 2019.....	.....1,433	.....1,433	.....5,109	.....5,109	.....67	.....67	.....1,304	.....1,304	.....458	.....458	.....	.....0	.....XXX.....
11. 2020.....	.....7,387	.....7,387	.....7,057	.....7,057	.....192	.....192	.....2,249	.....2,249	.....1,411	.....1,411	.....	.....0	.....XXX.....
12. Totals...	.....38,708	.....38,708	.....24,165	.....24,165	.....1,041	.....1,041	.....6,505	.....6,505	.....4,996	.....4,996	.....0	.....0	.....XXX.....

	Total Losses and Loss Expenses Incurred			Loss and Loss Expense Percentage (Incurred/Premiums Earned)			Nontabular Discount		34	Net Balance Sheet Reserves after Discount	
	26 Direct and Assumed	27 Ceded	28 Net	29 Direct and Assumed	30 Ceded	31 Net	32 Loss	33 Loss Expense	Inter-Company Pooling Participation Percentage	35 Losses Unpaid	36 Loss Expenses Unpaid
1. Prior..	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....	.....	.....XXX.....	.....0	.....0
2. 2011.	.....10,487	.....10,487	.....0	.....46.4	.....46.4	.....0.0	.....	.....	.....	.....0	.....0
3. 2012.	.....19,680	.....19,680	.....0	.....83.3	.....83.3	.....0.0	.....	.....	.....	.....0	.....0
4. 2013.	.....9,235	.....9,235	.....0	.....39.5	.....39.5	.....0.0	.....	.....	.....	.....0	.....0
5. 2014.	.....17,909	.....17,909	.....0	.....66.2	.....66.2	.....0.0	.....	.....	.....	.....0	.....0
6. 2015.	.....23,897	.....23,897	.....0	.....61.5	.....61.5	.....0.0	.....	.....	.....	.....0	.....0
7. 2016.	.....36,750	.....36,750	.....0	.....89.2	.....89.2	.....0.0	.....	.....	.....	.....0	.....0
8. 2017.	.....53,244	.....53,244	.....0	.....140.1	.....140.1	.....0.0	.....	.....	.....	.....0	.....0
9. 2018.	.....36,083	.....36,083	.....0	.....105.9	.....105.9	.....0.0	.....	.....	.....	.....0	.....0
10. 2019.	.....14,712	.....14,712	.....0	.....56.0	.....56.0	.....0.0	.....	.....	.....	.....0	.....0
11. 2020.	.....25,791	.....25,791	.....0	.....76.3	.....76.3	.....0.0	.....	.....	.....	.....0	.....0
12. Totals	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....XXX.....	.....0	.....0	.....XXX.....	.....0	.....0

Note: Parts 2 and 4 are gross of all discounting, including tabular discounting. Part 1 is gross of only nontabular discounting, which is reported in Columns 32 and 33 of Part 1. The tabular discount, if any, is reported in the Notes to Financial Statements, which will reconcile Part 1 with Parts 2 and 4.

SCHEDULE P - PART 2 - SUMMARY

Years in Which Losses Were Incurred	Incurred Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										DEVELOPMENT	
	1	2	3	4	5	6	7	8	9	10	11	12
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	One Year	Two Year
1. Prior.....				.....1	.....1	.....1	.....1	.....1	.....1	.....1	.....0	.....0
2. 2011.....											.....0	.....0
3. 2012.....	XXX.....										.....0	.....0
4. 2013.....	XXX.....	XXX.....									.....0	.....0
5. 2014.....	XXX.....	XXX.....	XXX.....								.....0	.....0
6. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....							.....0	.....0
7. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						.....0	.....0
8. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					.....0	.....0
9. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				.....0	.....0
10. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			.....0	XXX.....
11. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		XXX.....	XXX.....
12. Totals.....											.....0	.....0

SCHEDULE P - PART 3 - SUMMARY

Years in Which Losses Were Incurred	Cumulative Paid Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)										11	12
	1	2	3	4	5	6	7	8	9	10	Number of Claims Closed With Loss Payment	Number of Claims Closed Without Loss Payment
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020		
1. Prior.....	.....000.....		.....(2)	.....1	.....1	.....1	.....1	.....1	.....1	.....1	XXX.....	XXX.....
2. 2011.....											XXX.....	XXX.....
3. 2012.....	XXX.....										XXX.....	XXX.....
4. 2013.....	XXX.....	XXX.....									XXX.....	XXX.....
5. 2014.....	XXX.....	XXX.....	XXX.....								XXX.....	XXX.....
6. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....							XXX.....	XXX.....
7. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....						XXX.....	XXX.....
8. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					XXX.....	XXX.....
9. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				XXX.....	XXX.....
10. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			XXX.....	XXX.....
11. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		XXX.....	XXX.....

SCHEDULE P - PART 4 - SUMMARY

Years in Which Losses Were Incurred	Bulk and IBNR Reserves on Net Losses and Defense and Cost Containment Expenses Reported at Year End (\$000 omitted)									
	1	2	3	4	5	6	7	8	9	10
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020
1. Prior.....										
2. 2011.....										
3. 2012.....	XXX.....									
4. 2013.....	XXX.....	XXX.....								
5. 2014.....	XXX.....	XXX.....	XXX.....							
6. 2015.....	XXX.....	XXX.....	XXX.....	XXX.....						
7. 2016.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....					
8. 2017.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....				
9. 2018.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....			
10. 2019.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....		
11. 2020.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	XXX.....	

NONE



COLONY SPECIALTY INSURANCE COMPANY  
SCHEDULE T - EXHIBIT OF PREMIUMS WRITTEN

Allocated by States and Territories

		1  Active Status (a)	Gross Premiums, Including Policy and Membership Fees Less Return Premiums and Premiums on Policies Not Taken		4  Dividends Paid or Credited to Policyholders on Direct Business	5  Direct Losses Paid (Deducting Salvage)	6  Direct Losses Incurred	7  Direct Losses Unpaid	8  Finance and Service Charges not Included in Premiums	9  Direct Premiums Written for Federal Pur- chasing Groups (Incl. in Col. 2)
			2  Direct Premiums Written	3  Direct Premiums Earned						
States, Etc.										
1.	Alabama.....AL	L	206,970	132,067			(108,560)	62,004		
2.	Alaska.....AK	L	30,144	16,742						
3.	Arizona.....AZ	L	75,252	147,927		36,477	(46,656)	187,670		
4.	Arkansas.....AR	L	13,424	27,469			(32,482)	38,922		
5.	California.....CA	L	1,188,963	907,123		274,342	(75,201)	954,466		
6.	Colorado.....CO	L	230,229	336,749			(113,208)	378,992		
7.	Connecticut.....CT	L	77,018	80,538			4,110	22,571		
8.	Delaware.....DE	L	1,638,034	1,462,144			220,605	1,474,534		
9.	District of Columbia.....DC	L	88,285	74,888			(204,326)	190,128		
10.	Florida.....FL	L	834,775	651,375		196,760	4,512	655,920		
11.	Georgia.....GA	L	733,690	554,366		(4,730)	(229,946)	565,223		
12.	Hawaii.....HI	L					(1,813)	1,255		
13.	Idaho.....ID	L	14,968	15,567		250,320	236,179	186,022		
14.	Illinois.....IL	L	1,256,931	965,545			(601,116)	843,581		
15.	Indiana.....IN	L	196,630	174,206		111,397	(3,035)	2,609		
16.	Iowa.....IA	L	55,600	55,600			(22,681)	71,529		
17.	Kansas.....KS	L	142,023	108,887		54,557	52,464	86,635		
18.	Kentucky.....KY	L	139,533	127,962		15,950	(17,943)	70,882		
19.	Louisiana.....LA	L	98,872	170,605		750,000	701,600	42,701		
20.	Maine.....ME	L	5,228	4,758			(447)	931		
21.	Maryland.....MD	L	328,900	271,475		102,733	(87,733)	682,627		
22.	Massachusetts.....MA	L	301,108	175,521			(63,136)	163,884		
23.	Michigan.....MI	L	1,294,910	902,356		599,280	986,383	870,336		
24.	Minnesota.....MN	L	135,752	116,005			(79,540)	128,467		
25.	Mississippi.....MS	L	87,712	92,069			(1,397)	731		
26.	Missouri.....MO	L	138,618	97,710			(43,620)	84,338		
27.	Montana.....MT	L	41,774	13,851			(1,479)	837		
28.	Nebraska.....NE	L	1,690	43,026			21,940	27,483		
29.	Nevada.....NV	L	49,756	14,683		887,010	9,829,123	10,054,449		
30.	New Hampshire.....NH	L	23,901	13,460			5	6,399		
31.	New Jersey.....NJ	L	908,950	812,294		441,855	372,774	185,978		
32.	New Mexico.....NM	L								
33.	New York.....NY	L	1,989,844	1,240,827		10,394	17,471	52,816		
34.	North Carolina.....NC	L	634,021	631,846		70,759	409,359	1,027,588		
35.	North Dakota.....ND	L	208,943	82,755						
36.	Ohio.....OH	L	235,912	205,757			(361,676)	499,720		
37.	Oklahoma.....OK	L	105,183	74,730		(10,258)	(10,258)			
38.	Oregon.....OR	L	64,362	52,716		27,884	(12,213)	70,279		
39.	Pennsylvania.....PA	L	7,909,101	8,558,177		3,598,481	1,797,226	12,518,002		
40.	Rhode Island.....RI	L	8,500	4,604						
41.	South Carolina.....SC	L	77,835	34,202		2,214	(24,564)	107,211		
42.	South Dakota.....SD	L	35,191	18,804			(78,652)	53,469		
43.	Tennessee.....TN	L	113,308	87,668			(241,728)	132,869		
44.	Texas.....TX	L	2,350,843	1,515,197		7,427,730	14,870,009	16,596,760		
45.	Utah.....UT	L	42,358	15,030			(68,505)	35,749		
46.	Vermont.....VT	L	44,521	5,134			(1,233)	1,715		
47.	Virginia.....VA	E	9,465,471	8,952,248		738,857	(153,181)	11,128,547		
48.	Washington.....WA	L	29,647	25,936			(11,549)	25,285		
49.	West Virginia.....WV	L	194,239	122,914			963	1,185		
50.	Wisconsin.....WI	L	3,344,412	3,492,134		2,988,483	6,030,906	2,336,088		
51.	Wyoming.....WY	L	119,187	87,466						
52.	American Samoa.....AS	N								
53.	Guam.....GU	N								
54.	Puerto Rico.....PR	N								
55.	US Virgin Islands.....VI	N								
56.	Northern Mariana Islands.....MP	N								
57.	Canada.....CAN	N								
58.	Aggregate Other Alien.....OT	XXX	0	0	0	0	0	0	0	0
59.	Totals.....	XXX	37,312,518	33,775,113	0	18,570,495	32,857,752	62,629,387	0	0

DETAILS OF WRITE-INS

58001.	.....	XXX	.....	.....	.....	.....	.....	.....	.....
58002.	.....	XXX	.....	.....	.....	.....	.....	.....	.....
58003.	.....	XXX	.....	.....	.....	.....	.....	.....	.....
58998.	Summary of remaining write-ins for Line 58 from overflow page	XXX	0	0	0	0	0	0	0
58999.	Totals (Lines 58001 thru 58003+ Line 58998) (Line 58 above)	XXX	0	0	0	0	0	0	0

(a) Active Status Counts:

L - Licensed or Chartered - Licensed insurance carrier or domiciled RRG.....	50
E - Eligible - Reporting entities eligible or approved to write surplus lines in the state (other than their state of domicile - See DSLI).....	1
D - Domestic Surplus Lines Insurer (DSLI) - Reporting entities authorized to write surplus lines in the state of domicile.....	0

(b) Explanation of Basis of Allocation of Premiums by States, etc.  
Premiums are allocated by state based on allocation of risk.

R - Registered - Non-domiciled RRGs.....	0
Q - Qualified - Qualified or accredited reinsurer.....	0
N - None of the above - Not allowed to write business in the state.....	6

## PART 1 – ORGANIZATIONAL CHART



1-21-21