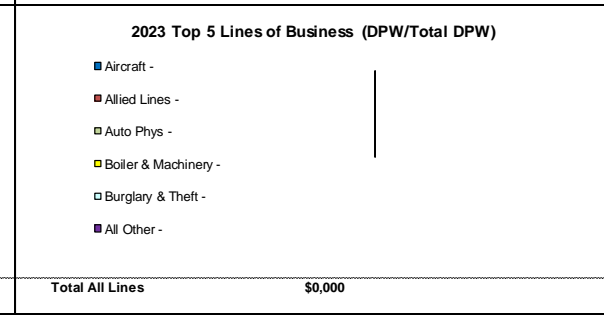
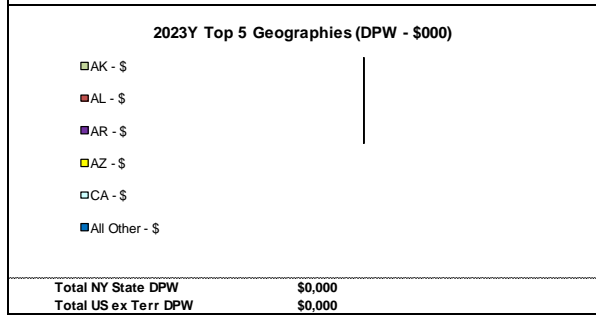
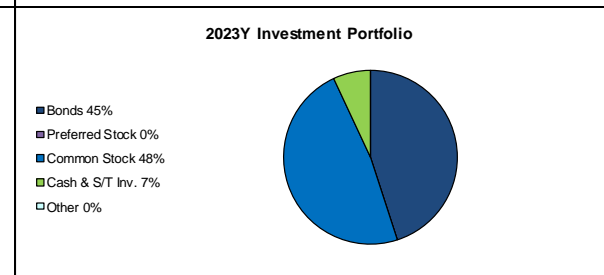
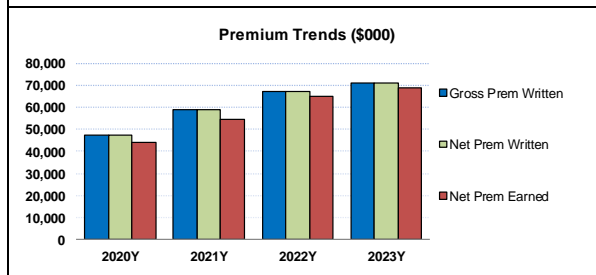
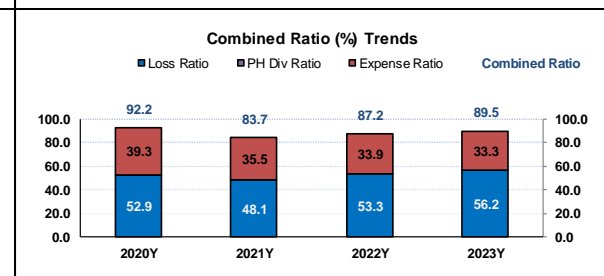
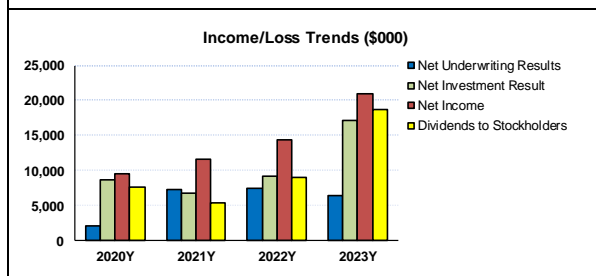




**GUILFORD INSURANCE COMPANY, NAIC #10956  
INTERNATIONAL FINANCIAL GROUP INC.**

Dollars in 000

	2020Y	2021Y	2022Y	2023Y		2020Y	2021Y	2022Y	2023Y
Total Assets	387,083	424,994	444,839	469,033	RBC Ratio (%)	817.2	790.9	799.2	810.7
Total Liabilities	110,310	122,600	139,338	152,080	2yr Res Development	-9,942	-8,919	-8,749	-5,203
Policyholder Surplus	276,773	302,395	305,501	316,953	2yr Dev / Surplus	-376.0%	-329.5%	-316.1%	-172.1%
Cash & Invested Assets	373,167	408,447	424,658	448,991	Affiliated Common Stck	177,982	194,676	194,396	202,499
Cash & Invested Assets/ Total Ass	96.4%	96.1%	95.5%	95.7%	Affiliated CS / Surplus	64.3%	64.4%	63.6%	63.9%
Net Cash from Operations	18,221	20,359	28,729	32,643	Net Reins Recoverable	3,541	4,328	4,957	3,680
Loss & LAE Reserves	75,573	81,311	92,584	101,541	Net Reins Rec / Surplus	1.3%	1.4%	1.6%	1.2%
Loss & LAE Reserves/Surplus	27.3%	26.9%	30.3%	32.0%	AMB / S&P Ratings	A / NR	A / NR	A / NR	A / NR



Total NY State DPW	\$0,000	Total All Lines	\$0,000
Total US ex Terr DPW	\$0,000		

**TOP 5 REINSURERS FOR GUILFORD INSURANCE CO. BY GROSS RECOVERABLES  
PERIOD: 2023Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - First Financial Insurance Company	US Affiliated Pooling	Authorized	4,019	0
2 - Swiss Reinsurance America Corporation	US Unaffiliated	Authorized	265	0
3 - Munich Reinsurance America, Inc.	US Unaffiliated	Authorized	197	0
4 - Hannover Rück SE	Non-US Unaffiliated	Authorized	71	0
5 - SCOR Reinsurance Company	US Unaffiliated	Authorized	63	0

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## HISTORY

Guilford Insurance Company (Guilford Insurance) was incorporated in the State of Illinois in November 1998, and as a subsidiary of Burlington Insurance Group, itself a subsidiary of International Financial Group, Inc. (IFG). Financial and operations control of the company remains with IFG. The company has been eligible to write surplus lines business in New York since July 16, 2008. As of December 31, 2023, Guilford Insurance is licensed in Illinois and operated on a non-admitted basis in forty-eight (48) states and the District of Columbia.

## REINSURANCE

Guilford Insurance is a participant in an intercompany pooling agreement including three (3) affiliates. The company cedes 100% of its premiums to First Financial Insurance Company, pool lead, which retains 18%, Burlington Insurance Company receiving 34.0%, Alamance Insurance Company, receiving 24% and Guilford Insurance receiving 24% of the pool's combined results, which may include lines of business not directly written by the company. As such, the financial strength of Guilford Insurance is heavily dependent upon the underwriting performance of its fellow pool members, the credit risk of IFC, as well as investment risk of its own investment portfolio, managed in common by IFG. For the years 2020 through 2023, respectively, Guilford Insurance net reinsurance recoverable did not exceed 1.6% of company surplus.

## HOLDING COMPANY - [Website](#)

Founded in 1985, with headquarters in Burlington, North Carolina, the International Finance Group (IFG) companies is a privately held insurance holding company specializing in property and casualty insurance brokerage and insurance for small to medium sized businesses in the U.S. on both a non-admitted and admitted basis. AM Best collectively rates six (6) insurance subsidiaries of IFG, including Guilford Insurance Company. For the years 2020 through 2023 IFG was rated 'A' and assigned a financial size of IX (\$500m to \$750m). The International Finance Group is a privately owned/controlled company group, and no financial information was publicly available.

## SUBSEQUENT NOTEWORTHY OBSERVATIONS

Updated April 2024

### **Important Information Regarding Financial Summaries**

This financial summary contains information helpful to New York excess lines brokers in meeting their non-delegable duty to use "due care" in the selection of a financially secure excess line insurer. Definitions of the financial terms used in the summaries appear as pop-up boxes when hovering your mouse over the corresponding text. For additional guidance on assessing insurance company financial statements, please reference "ELANY COMPLIANCE ADVISOR: FUNDAMENTALS OF INSURANCE COMPANY FINANCIAL ANALYSIS".

The Excess Line Association of New York has compiled the insurance company financial information from the Annual Statutory Financial Statements. All ratios, charts, and graphs are based on the compiled information. We have made every effort to ensure all information transcribed for these pages is correct. However, the Excess Line Association of New York cannot attest to the accuracy of data provided by its sources, nor do we make any warranties, either expressed or implied, regarding the accuracy or completeness of information presented in this document. We assume no responsibility for loss or damage resulting from the use of this information.