Colony Insurance Company

Insurer Financial Report
2025 | Quarter 1

FEIN: 54-1423096
NAIC: 39993
A.M.Best: A-
State of Domicile: Nebraska
Main Office: San Antonio, TX
Parent: Argonaut Insurance Co.
Incorporation Date: 4/24/1962
Website: www.colonyspecialty.com

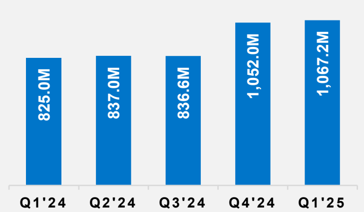
Financial Highlights	Q1 2025	Q1 2024	% Change	2024	2023	2022
Total Admitted Assets	2,756,844,772	2,372,430,766	16%	2,734,842,260	2,380,288,552	2,119,009,254
Total Liabilities	1,689,693,657	1,547,449,187	9%	1,682,839,936	1,576,728,688	1,319,840,475
Capital & Surplus	1,067,151,115	824,981,579	29%	1,052,002,324	803,559,864	799,168,780
Premiums and Agent's Balances	58,158,781	35,000,031	66%	42,026,145	30,576,538	40,499,897
Losses	998,849,150	840,213,014	19%	976,474,733	817,086,393	667,161,458
Loss Adjustment Expenses	353,785,178	344,892,349	3%	345,699,675	334,838,071	279,873,556
Underwriting Gain/Loss	(7,284,840)	7,739,333	-194%	(26,208,078)	(45,615,057)	135,319,283
Net Income (Loss) After Tax	19,652,286	34,156,586	-42%	53,644,862	22,916,603	156,694,892
Cash Flow from Operations	33,008,482	69,559,848	-53%	214,334,743	189,545,311	(65,895,169)
Unrealized Capital Gains (Losses)	(3,968,200)	(8,021,340)	51%	(8,546,583)	(14,262,926)	(3,281,424)
Gross Premium	179,437,572	203,307,296	-12%	783,005,014	805,568,960	858,331,235
Net Premium	141,385,294	149,457,296	-5%	598,166,521	595,123,632	647,785,516
Direct Premium - National	157,024,092	151,871,580	3%	661,436,833	643,548,051	663,072,188
Direct Premium - Florida	10,734,651	12,001,382	-11%	42,618,527	46,938,263	69,701,556

PAB: % of Policyholders Surplus	5.4%	4.2%	28%	4.0%	3.8%	5.1%
Gross Premium to Surplus Ratio	16.8%	24.6%	-32%	74.4%	100.3%	107.4%
Net Premium to Surplus Ratio	13.2%	18.1%	-27%	56.9%	74.1%	81.1%
% of Direct Premium in Florida	6.8%	7.9%	-13%	6.4%	7.3%	10.5%
Liabilities to Assets Ratio	61.3%	65.2%	-6%	61.5%	66.2%	62.3%
Debt to Equity Ratio	158.3%	187.6%	-16%	160.0%	196.2%	165.2%

Combined Ratio	N/A	N/A	0%	104%	108%	80%
Losses Incurred Ratio	N/A	N/A	0%	57%	61%	37%
Loss Expenses Incurred Ratio	N/A	N/A	0%	14%	21%	16%
Other U/W Exp. Incurred Ratio	N/A	N/A	0%	33%	26%	27%

Reinsurers (Top 5 2024)	A.M. Best Rating	Reinsurance Class	Reins. Authorization	Gross Recovery*	Over 120 Days Overdue
Argonaut Insurance Co.	A-	US Aff Non-captive Non-pooling	Authorized	288,153	0
Swiss Reinsurance America Corp	A+	US Unaffiliated	Authorized	78,483	764
SCOR Reinsurance Co.	A	US Unaffiliated	Authorized	48,997	686
Pollution Liability Ins Assn.	N/A	Voluntary Pools	Authorized	47,053	0
AXIS Reinsurance Co.	A	US Unaffiliated	Authorized	41,160	273

Capital & Surplus

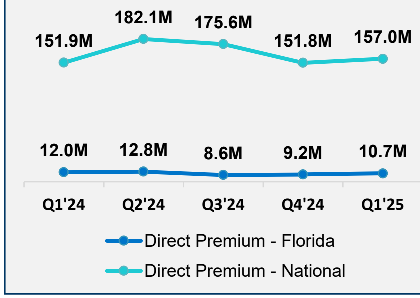


Comments / Notes

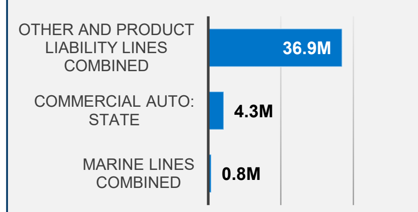
- Effective November 5, 2024, the Company redomesticated from Virginia to Nebraska.

- In Q1, the Co. ceded $3.3M of adverse development through an intercompany reinsurance agreement to its parent.

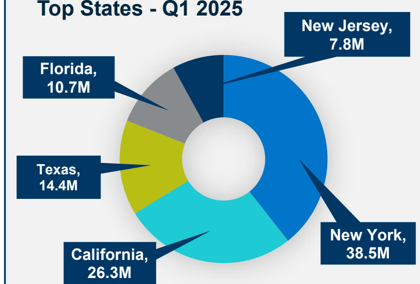
Direct Premium



Major Lines of Business in FL - 2024



Top States - Q1 2025



* Data displayed in $000

NM: The value is outside of the meaningful range for this item.