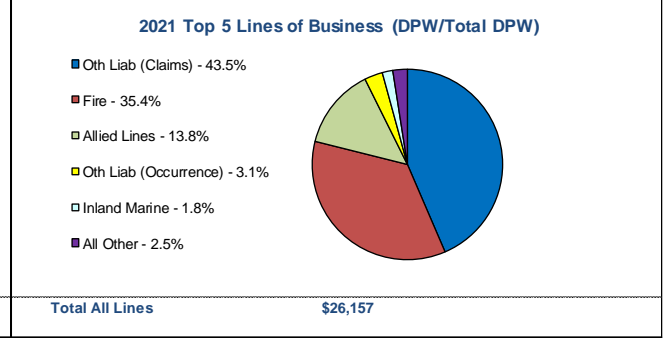
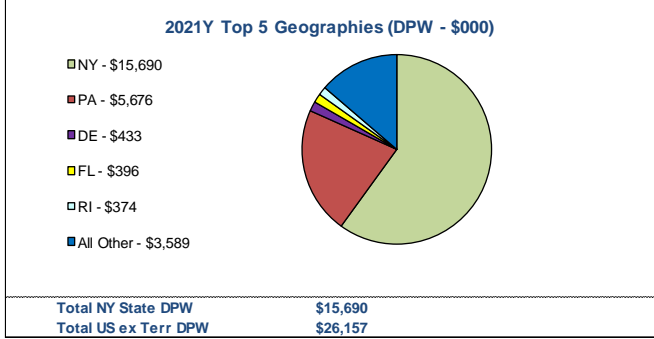
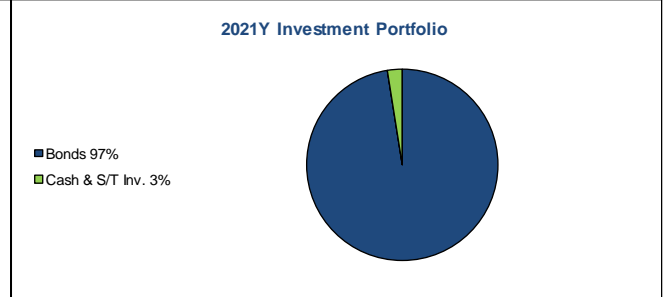
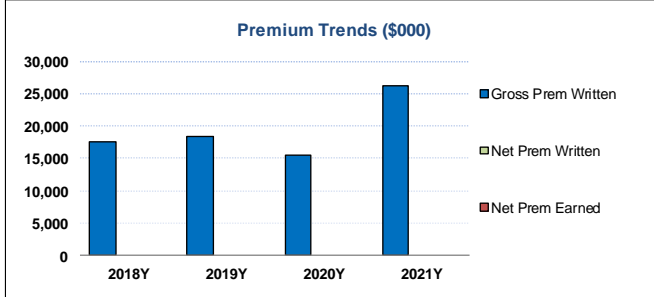
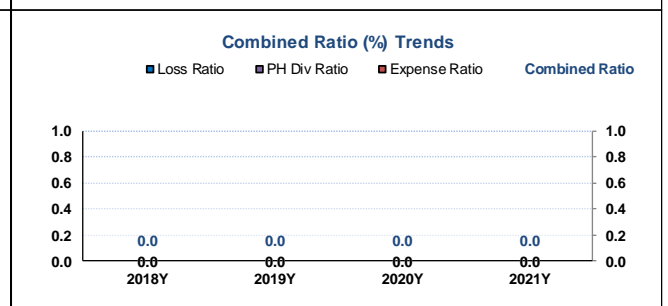
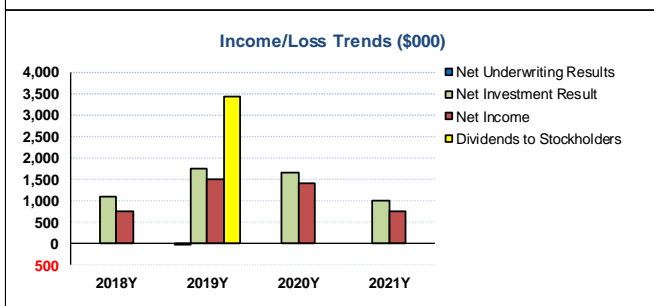




**HOMELAND INSURANCE COMPANY OF DELAWARE, NAIC #14231  
INTACT FINANCIAL CORPORATION**

Dollars in 000

	2018Y	2019Y	2020Y	2021Y		2018Y	2019Y	2020Y	2021Y
Total Assets	53,555	51,628	53,017	53,801	RBC Ratio (%)	25,078.6	32,409.8	40,822.1	19,759.1
Total Liabilities	142	122	82	114	2yr Res Development	0	0	0	0
Policyholder Surplus	53,413	51,506	52,935	53,687	2yr Dev/ Surplus	0.0%	0.0%	0.0%	0.0%
Cash & Invested Assets	53,344	51,468	52,833	53,612	Affiliated Common Stock	0	0	0	0
Cash & Invested Assets/ Total Assets	99.6%	99.7%	99.7%	99.6%	Affiliated CS / Surplus	0.0%	0.0%	0.0%	0.0%
Net Cash from Operations	1,243	1,432	1,102	1,342	Net Reins Recoverable	50,489	46,638	46,324	45,493
Loss & LAE Reserves	0	0	0	0	Net Reins Rec / Surplus	94.5%	90.5%	87.5%	84.7%
Loss & LAE Reserves/Surplus	0.0%	0.0%	0.0%	0.0%	AMB / S&P Ratings	A / NR	A+ / NR	A+ / NR	A+ / NR



**Top 5 Reinsurers for Homeland Insurance Co. of DE by Gross Recoverables  
Period: 2021Y**

Dollars in 000

Reinsurer	Reinsurance Class	Reins Authorized Status	Gross Recov	Over 120 Days Overdue
1 - Atlantic Specialty Insurance Company	US Affiliated Non-captive Non-pooling	Authorized	45,493	0
2 -	-	-	-	-
3 -	-	-	-	-
4 -	-	-	-	-
5 -	-	-	-	-

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## ULTIMATE PARENT – Intact Financial Corporation

Corporate Profile		Financial Strength Ratings	
Address:	Intact Financial Corporation 700 University Avenue Toronto, -, -	S&P Global:	-
Website:	<a href="http://www.intactfc.com">www.intactfc.com</a>	Moody's:	-
President :	-	Fitch:	-
Ticker Symbol:	TSX: IFC	AM Best - P&C:	-
2021 Form 10-K:			

Highlights (\$000)	2018Y	2019Y	2020Y	2021Y
Total Assets	28,461,000	32,292,000	35,119,000	66,349,000
Total Policy Reserves	16,035,000	17,806,000	19,036,000	36,819,000
Total Debt	2,224,000	2,823,000	3,488,000	5,867,000
Total Other Liabilities	2,153,000	2,630,000	2,733,000	6,182,000
Sep Account Liabilities	0	0	0	0
Total Liabilities	20,651,000	23,545,000	25,536,000	49,566,000
<b>Total Equity</b>	<b>7,810,000</b>	<b>8,747,000</b>	<b>9,583,000</b>	<b>16,783,000</b>
Total Liab & Equity	28,461,000	32,292,000	35,119,000	66,349,000
Book Value / Share (\$)	48.73	53.97	58.79	82.34
Reserves / Investments & Cash (x)	0.92	0.92	0.89	0.98
Reserves / Liabilities (x)	0.78	0.76	0.75	0.74
Reserves / Equity (x)	2.05	2.04	1.99	2.19
Debt / Equity (x)	0.28	0.32	0.36	0.35
Dec. 31 Closing Price (\$)	99.19	140.42	150.72	164.42
Net Income (\$)	707,000	754,000	1,082,000	2,088,000
Basic EPS (\$)	4.79	5.08	7.20	12.40
Investment Yield (%)	3.33	4.23	4.09	3.32
Ratios (%)				
Loss Ratio	65.30	66.00	57.80	55.90
Expense Ratio	29.80	29.40	31.30	32.90
PH Dividend Ratio	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>	<u>0.00</u>
Combined Ratio	95.10	95.40	89.10	88.80

### Company Description and Notes

Industries: Personal Lines, Commercial Lines and Surplus Lines Property and Casualty Insurance, Insurance Services, Claims Management and Associated Asset Management

Geography: United States and Canada

## HISTORY

Homeland Insurance Company of Delaware (Homeland Insurance) was incorporated in the State of Delaware in July 2011, as a subsidiary of OneBeacon Insurance Group, LLC, itself a subsidiary of the White Mountain Insurance Group, Ltd (Bermuda). The direct parent of the company is Atlantic Specialty Insurance Company (Atlantic Specialty) (New York). OneBeacon and its subsidiaries were acquired by Intact Financial Corporation (Intact), (Toronto, CN) on September 28, 2017. Financial and operations control of the company remain with Intact. The company has been eligible to write surplus lines business in NY since October 22, 2012. As of December 31, 2021, the company is licensed in Delaware as a domestic surplus lines insurer and was eligible to write surplus lines insurance on a non-admitted basis in Pennsylvania, Rhode Island, Washington and the U.S. Virgin Islands.

## REINSURANCE

Homeland Insurance is a participant to an intercompany pooling agreement with its parent, Atlantic Specialty, pool lead retaining 100%. The company cedes 100% of all business written and receives nothing back. As a result of the pooling agreement, no values are reported for net premiums written or earned, underwriting income and the various combined ratio trends. As such, the financial strength of the company is heavily dependent on the credit risk of OneBeacon/Intact, as well as investment risk of its own investment portfolio, managed in common by Intact. For the years 2018 through 2021, respectively, Homeland Insurance net reinsurance recoverable was shown as \$50M, \$47M, and \$46M and \$45M, representing 95%, 91%, 88% and 85% of company surplus.

## HOLDING COMPANY

With insurance roots dating to 1809 as the Halifax Fire Insurance Company, Canada, the Dutch insurance group ING acquired the company in the 1950's, renaming the company ING Canada. In 2004 ING made a public IPO of ING Canada, retaining 70% ownership, and subsequently rebranded the group in 2009 as Intact Financial Corporation. As of year-end 2009 ING was no longer identified as a major shareholder. Intact Financial Corporation (TSX: IFC) is the largest provider of property and casualty (P&C) insurance in Canada and a leading provider of specialty insurance in North America. In the U.S., OneBeacon Insurance Group, a wholly owned subsidiary, provides specialty insurance products through independent agencies, brokers, wholesalers and managing general agencies. AM Best collectively rates seventeen (17) insurance subsidiaries of the Intact Group, including Homeland Insurance Company of Delaware. For the years 2018 through 2021 the group was rated 'A' and assigned the financial size of XV (\$2bn - >).

## SUBSEQUENT NOTEWORTHY OBSERVATIONS

### 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.