#DIV/0 error messages occur in instances where the denominator of the ratio are zero (i.e. zero premium or reserves due to a 100% quota share).
HISTORY
Maxum Indemnity Company (Maxum Indemnity) was incorporated in the State of Delaware in May 1962, as Lincoln Casualty Company of America, a subsidiary of the Lincoln Insurance Group. In March 1973 the company changed its name to Lincoln Insurance Company. In May 1995, the company was acquired by the Markel Corporation and subsequently placed into run-off. In December 1997, the company was acquired by PMA Capital Insurance Company and subsequently changed its name to Caliber One Indemnity Company. The company was purchased by Northern Homelands Company in January 2003 and subsequently adopted its current name. The Company was acquired by Hartford Financial Services Group (The Hartford) on July 24, 2016, and re-domesticated to Connecticut. Financial and operations control of the company remains with The Hartford. Maxum Indemnity has been eligible to write surplus lines business in New York since May 28, 1998. As of December 31, 2019, Maxum Indemnity is a Connecticut domestic surplus lines insurer, a Delaware admitted insurer and operated on a non-admitted basis in forty-eight (48) states, the District of Columbia, Puerto Rico, and the U.S. Virgin Islands.

REINSURANCE
Effective January 1, 2017, the company entered into a 100% ceded quota share agreement with its affiliate, Hartford Fire Insurance Company (HFIC), who subsequently pools company business into its thirteen (13) member intercompany pool (Hartford Pool), with itself (HFIC) pool lead, retaining 41.5%. 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 Maxum Indemnity is heavily dependent on the underwriting performance of the Hartford Pool, the credit risk of Hartford, as well as investment risk of its own investment portfolio, managed in common by Hartford. For the years 2017 through 2019, respectively, Maxum Indemnity net reinsurance recoverable was shown as $427m, $448m and $430m, reflecting 410%, 412% and 390% of company surplus.

HOLDING COMPANY
Founded in 1810, in Hartford, CT, as the Hartford Fire Ins. Co., by local merchants and civic leaders, the company was named after its founding city (named for the old English term of a mature male deer (Hart) and the name for crossing (Ford). The company now known as the Hartford Financial Services Group has grown and expanded into nationally recognized U.S. based investment and insurance group specializing in property and casualty insurance, group benefits and mutual funds. With more than 210 years of expertise, The Hartford is widely recognized for its service excellence, sustainability practices, trust and integrity. AM Best collectively rates twenty six (26) insurance subsidiaries of the Hartford Group, including Maxum Indemnity Company. For the years 2017 through 2019, the Hartford Group was rated by AM Best as ‘A+’ and assigned the financial size of XV ($2bn - >).

SUBSEQUENT EVENTS
In March 2020, the Covid-19 influenza was recognized as a global pandemic, severely disrupting economic activity. As of April, 2020, the results of this event upon year-ending 2020 insurance operations and those of its parent group are not known. For those companies exposed, however, the potential for reduced premiums, return of premiums, and an increase in collections and operation expense may reduce cash flows. Losses and loss adjustment expenses may increase when losses become known and investments in affiliates and equity investments may suffer a decline in values. Also, the effect of future legislation, regulation and litigation could cause an adverse financial impact on those companies exposed.

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.
### ULTIMATE PARENT – Hartford Financial Services Group, Inc.

#### Corporate Profile
- **Address:** Hartford Financial Services Group, Inc. One Hartford Plaza Hartford, CT, 06155
- **Website:** [https://www.thehartford.com/](https://www.thehartford.com/)
- **President:** Douglas Graham Elliot
- **Ticker Symbol:** HIG

#### Financial Strength Ratings
- **S&P Global:** -
- **Moody’s:** -
- **Fitch:** -
- **AM Best - P&C:** -


#### Highlights ($000)

| Year | Total Assets | Total Policy Reserves | Total Debt | Total Other Liabilities | Sep Account Liabilities | Total Liabilities | Total Equity | Total Liab & Equity | Book Value / Share ($) | Reserves / Investments & Cash (%) | Reserves / Liabilities (%) | Reserves / Equity (%) | Debt / Equity (%) | Dec. 31 Closing Price ($) | Net Income ($) | Basic EPS ($) | Investment Yield (%) | Ratios (%) |
|------|--------------|-----------------------|-----------|-------------------------|------------------------|-------------------|---------------|-------------------|------------------------|-----------------------------|-----------------------------|-----------------------|----------------|----------------|---------------------|----------------|----------------|---------------------|---------|
| 2019 | 70,817,000   | 44,542,000            | 4,848,000 |                        |                         | 54,547,000        | 16,270,000    | 70,817,000 | 224,576,000       | 44.29                             | 0.84                             | 0.82                             | 2.74                             | 0.30                  | 60.77                        | 2,085,000 | 5.72         | 4.65                | Loss Ratio |
| 2018 | 62,307,000   | 39,720,000            | 4,736,000 |                        |                         | 49,206,000        | 13,101,000    | 54,547,000 | 222,560,000       | 35.52                              | 0.85                             | 0.81                             | 0.36                             | 0.30                  | 64.40                        | 2,085,000 | 4.65         | 4.65                | Expense Ratio |
| 2017 | 225,260,000  | 39,138,000            | 4,750,000 |                        |                         | 211,766,000       | 13,494,000    | 62,307,000 | 70,817,000        | 37.82                              | 0.86                             | 0.86                             | 0.90                             | 0.30                  | 66.40                        | 1,807,000 | 5.03         | 3.65                | PH Dividend Ratio |
| 2016 | 224,576,000  | 34,633,000            | 5,172,000 |                        |                         | 207,673,000       | 16,903,000    | 70,817,000 | 70,817,000        | 45.20                              | 0.86                             | 0.17                             | 2.05                             | 0.30                  | 47.65                        | -3,131,000 | -8.61        | 2.54                | Combined Ratio |

#### Company Description and Notes
- **Industries:** Property & Casualty Insurance, Group Benefits, Mutual Funds, Insurance Services, Claims Management and Associated Investment Management
- **Geography:** United States and Britain principally

---

**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.