

Entities Represented by Armour Risk Management Inc. For Commutation Purposes

Armour Risk Management Inc. is a management and services company organized under the laws of Pennsylvania. Armour manages the business of Excalibur Reinsurance Corporation, formerly known as PMA Capital Insurance Company and PMA Reinsurance Corporation, the assumed business of Pennsylvania Manufacturers' Association Insurance Company, the business of Johnson & Higgins Willis Faber Syndicate A and the insurance business of Caliber One Indemnity Company. All of the business managed by Armour Risk is in runoff.

Pennsylvania Manufacturers' Association Insurance Company (PMAIC) wrote Assumed Reinsurance beginning in 1969. Although PMA Reinsurance Corporation (PMARE) was incorporated as a separate legal entity in late 1980, the use of PMAIC paper continued for the assumed business because of state licensing issues. The migration of the assumed business from PMAIC to PMARC paper began in early 1990 and by 1993 all business was written to PMA Re paper. There were reinsurance arrangements between PMAIC and PMARC that transferred the assumed liabilities of PMAIC to PMARC for the years 1985 and after. PMARC later became known as PMA Capital Insurance Company and it is now known as Excalibur Re.

Pennsylvania Manufacturers' Association Insurance Company (PMAIC): for business written from 7/1/1969 and after as respects PMAIC's assumed treaty and facultative business and PMAIC's ceded business protecting their assumed exposures. Facultative business in this name was written only until 1/1/1985.

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Excalibur Reinsurance Corporation is responsible for all PMA Re (subsequently PMA Capital Insurance Company business), Pennsylvania Manufacturers Association Insurance Company Assumed business written from 1985 - 1993, Syndicate A and Caliber One Indemnity business.

Johnson & Higgins Willis Faber Syndicate A (NYIE): as respects assumed and ceded Treaty and Facultative business written by this New York Insurance Exchange syndicate from 1980 through 1987. It is sometimes called just Syndicate A or J&H Syndicate A or J&H WF Syndicate A. Syndicate A liabilities are the responsibility of Excalibur.

Please note there was a Johnson & Higgins Willis Faber Syndicate B writing business on the NYIE at the same time as Syndicate A but Armour Risk is not associated with Syndicate B.

PMA Reinsurance Corporation (PMARE) - established 12/1/1980 - name changed to PMA Capital Insurance Company (PMACIC) on 11/1/2000 - name changed to Excalibur Reinsurance Corporation on 1/7/2010: Armour represents all 3 company names as respects assumed and ceded Treaty and Facultative business. Facultative business in these names was written from 1/1/1995 to 12/31/2003.

Caliber One Indemnity Company: as respects the ceded business protecting the property and casualty insurance business written by Caliber One from 1/1/1998 through 12/31/2002 (they didn't assume business).

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