



Company Profile

Executive Summary

- On January 15, 2024, Bison Capital, in partnership with management, purchased selected assets and assumed certain liabilities of GBG Insurance Limited and its affiliates.
- A newly formed entity, capitalized by Bison Capital, named Total Scholastic Solutions, LLC purchased the operations of TieCare International, Clifford Allen Associates (CAA), and USCHIP and operate as Managing General Underwriters.
 - USCHIP provides medical insurance to foreign students coming to study at colleges and universities in the United States, as well as participants of Cultural Exchange programs.
 - TieCare International provides health, life, and disability insurance for international educators and faculty. TieCare is a group business sold to 100+ clients (international schools outside of the United States).
 - CAA provides health insurance to private secondary schools and elite preparatory schools in the United States, primarily for inbound foreign students. More than 100 group clients.
 - TSS also purchased the full administration platforms of GBG India, GBG Assist, and the technology backbone that has the customer-facing portals and the technology supporting the business.
- United States Fire Insurance Company, and its affiliate underwriting companies operating under the registered trademark of Crum & Forster (Crum & Forster), an “A” rated insurer (A.M. Best 2022) based in Eatontown, New Jersey, is the exclusive insurance provider on all three books of business.
- The administration platform will continue to provide highly unique service to each of the three purchased MGUs and will be highly scalable. The acquisition of the servicing platform allows for very minimal disruption for customers of all three businesses.

Partners



- Medical plans for International students studying at an accredited High school, College or Language Programs and Camps in the US or Cultural Exchange participants.
- Full portfolio of insurance plans designed to meet the needs of F, M, or J visa holders
- Full enrollment school or organization specific platform



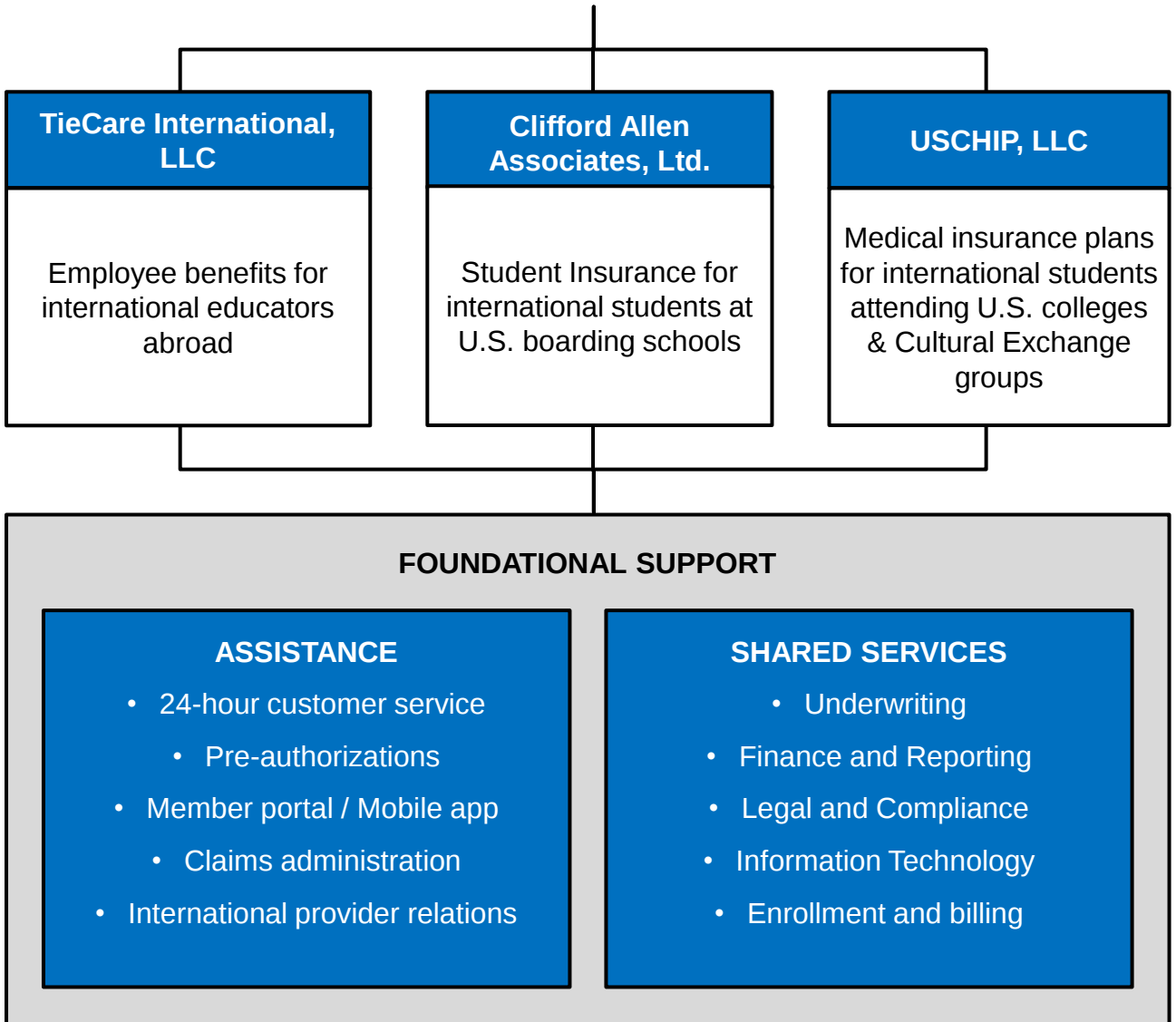
BISONCAPITAL

- Founded in 2001. Based in Los Angeles, New York & Florida
- Investing out of Fund VI approximately \$350 million committed
- Over \$1.5 billion of capital deployed since inception in 42 platform investments
- Focused on growth capital investments in entrepreneurial lower middle market companies
- bisoncapital.com



CRUM & FORSTER®
A FAIRFAX COMPANY

- Exclusive insurance provider of medical plans provided by USCHIP and Total Scholastic Solutions.
- Established in 1822
- Provides market-leading property & casualty, accident & health and specialty insurance solutions.
- Rated “A” (Excellent) by A.M. Best 2023





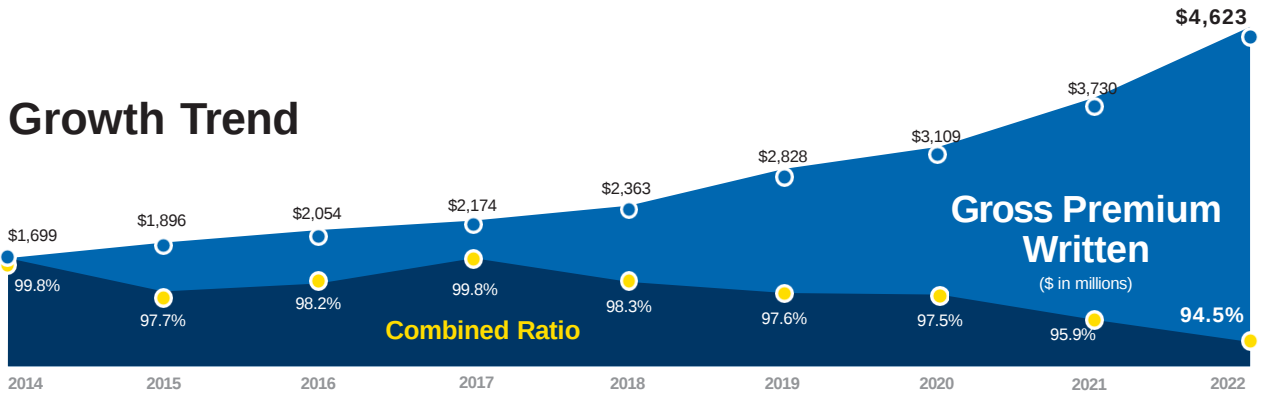
CRUM & FORSTER®
A FAIRFAX COMPANY

Crum & Forster provides market-leading property & casualty, accident & health and specialty insurance solutions. A true underwriting company, we have a 200-year history of helping our customers manage risk with laser-focused expertise, integrity and discipline. Our people are empowered to make decisions and problem-solve with you smartly and swiftly.

“A” (Excellent)

AM Best, 2022

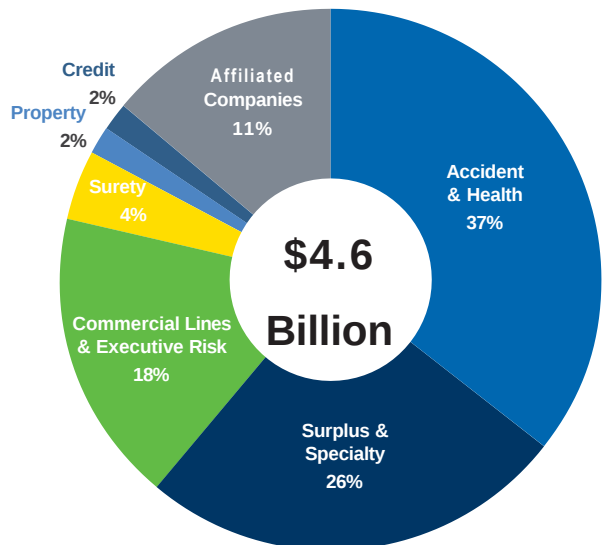
Growth Trend



A FAIRFAX COMPANY

Two Centuries of Solutions

For more than 200 years, we have helped our customers understand and manage their risks.





CRUM & FORSTER®

EST. 1822 A FAIRFAX COMPANY



BEST'S CREDIT REPORT

Best's Credit Rating Effective Date

August 03, 2023

Analytical Contacts

Dan Hofmeister, CFA, FRM, CAIA, CPCU,
ARE, AIS, AIAF
Senior Financial Analyst
Dan.Hofmeister@ambest.com

+1(908) 439-2200 Ext. 5385

Gregory Dickerson
Director

Gregory.Dickerson@ambest.com

+1(908) 439-2200 Ext. 5161

Information

[Best's Credit Rating Methodology](#)

[Guide to Best's Credit Ratings](#)

[Market Segment Outlooks](#)

Financial Data Presented

Financial data in this report: (i) includes data of affiliated entities that are not rating unit members where analytics benefit from inclusion; and/or (ii) excludes data of rating unit member entities if they operate in different segments or geographic areas than the Rating Unit generally. See [list of companies](#) for details of rating unit members and any such included and/or excluded entities.

The financial data in this report reflects the most current data available to the Analytical Team at the time of the rating. Updates to the financial exhibits in this report are available here: [Best's Financial Report](#).

Crum & Forster Insurance Group

AMB #: 018245

Associated Ultimate Parent: AMB # 058364 - Fairfax Financial Holdings Limited

Best's Credit Ratings - for the Rating Unit Members

Financial Strength Rating (FSR)

A
Excellent

Outlook: **Stable**
Action: **Affirmed**

Issuer Credit Rating (ICR)

a+
Excellent

Outlook: **Stable**
Action: **Upgraded**

Assessment Descriptors

Balance Sheet Strength	Very Strong
Operating Performance	Adequate
Business Profile	Neutral
Enterprise Risk Management	Appropriate

Rating Unit - Members

Rating Unit: Crum & Forster Insurance Group | AMB #: 018245

AMB #	Rating Unit Members
000163	American Underwriters Ins Co
001944	Crum & Forster Indemnity Co
071352	Crum & Forster SPC
011123	Crum & Forster Specialty Ins
001886	Crum and Forster Ins Co

AMB #	Rating Unit Members
011883	First Mercury Insurance Co
002135	North River Insurance Company
000324	Seneca Insurance Company, Inc.
012258	Seneca Specialty Ins Co
002136	United States Fire Ins Co

