



NEWS RELEASE

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EMPLOYERS MUTUAL CASUALTY COMPANIES WITHDRAWS FROM MUTUAL REINSURANCE BUREAU

DES MOINES, Iowa (May 28, 2019)—Effective Jan. 1, 2020, Employers Mutual Casualty Companies (which operates under the trade name EMC Insurance Companies) is voluntarily withdrawing from the Mutual Reinsurance Bureau (which operates under the brand name Mutual Re). This means EMC will discontinue assuming a 20 percent share of business written by Mutual Re.

EMC's relationship with Mutual Re began when EMC wanted to expand its portfolio to gain access to ceding companies who opted to purchase reinsurance directly with a reinsurer in lieu of using the broker or intermediary market. In 1951, EMC became an assuming member of Mutual Re. "With Mutual Re's developing focus on the broker market, the original benefit of our membership is greatly reduced," says EMC Reinsurance President Vicki Freese, CPCU, ARe. "During our strategic planning process, the EMC senior management team evaluated our purpose for membership in Mutual Re and after much deliberation, we decided to withdraw our membership."

"We have been a proud member of Mutual Re for more than 60 years and appreciate the support Mutual Re has given to many mutual insurance companies over the years. We wish them continued success," says EMC President and Chief Executive Officer Bruce Kelley, J.D., CPCU, CLU.

About Employers Mutual Casualty Company

Employers Mutual Casualty Company is one of the top 50 insurance organizations in the country based on net written premiums. EMCC was organized in 1911 to write workers' compensation protection in Iowa. Today, operating under the trade name EMC Insurance Companies, EMCC and its subsidiaries provide property and casualty insurance products and services throughout the United States, and EMCC writes reinsurance contracts worldwide. EMCC is licensed in all 50 states and the District of Columbia. For more information, visit www.emcins.com.

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