



Happy New Year everyone!

As we enter into the new year, I am excited to share the following announcements within the Mutual of Wausau Group.

Mergers

Effective 12.31.2023, Yorkville & Mt. Pleasant Mutual Insurance Company (Yorkville) as well as Fall Creek Mutual Insurance Company (Fall Creek) are merging with and into Mutual of Wausau Insurance Corporation (Mutual of Wausau). Yorkville is located in southeastern WI just west of Racine in the town of Union Grove, WI while Fall Creek is located just south of Eau Claire in Fall Creek, WI. Both locations will remain open as satellite offices to Mutual of Wausau. As we look to 2024, we are collectively projecting \$23 Million in premium supported by approximately \$23 Million of surplus for Mutual of Wausau.

Also, effective 12.31.2023, Northeastern Mutual Insurance Company (Northeastern) as well as Washington Town Mutual Insurance Company (Washington) are merging with and into our affiliate, Homestead Mutual Insurance Company (Homestead). Northeastern is located in northeastern WI just northeast of Green Bay in the town of Algoma, WI while Washington is located on Washington Island, WI. Both locations will remain open as satellite offices to Homestead.

In addition, and to best leverage personnel, resources, and related capital, we are pleased to announce the merger of Ellington Mutual Insurance Company with and into Homestead Mutual Insurance Company effective 1.1.2024. Collectively, we are projecting \$12 Million in premium supported by approximately \$12 Million of surplus as we look to 2024 for Homestead.

Reinsurance

Another important topic to you as our agents is the reinsurance program for Mutual of Wausau Group (The Group). The Group for 2024 will consist of Mutual of Wausau and Homestead. As part of the agreement that governs the affiliation, Mutual of Wausau secures reinsurance on behalf of the Group where the coverage purchased protects all members of The Group. I am happy to report that reinsurance protection has been secured for 2024 and the following is a list of reinsurers that will be part of the panel for The Group.

Mutual of Wausau Group Reinsurer Security Information

Eff: January 1, 2024

	Domicile	A.M. Best Rating	S&P Rating
American Agricultural Insurance Company	Indianapolis, IN	A	NR
Arch Reinsurance Company	Wilmington, DE	A+	A+
The Cincinnati Insurance Company	Cincinnati, OH	A+	A+
DEVK Rückversicherungs- und Beteiligungs-AG	Cologne, Germany	NR	A+
Farm Mutual Reinsurance Plan Inc.	Ontario, Canada	B++	NR
Grinnell Mutual Reinsurance Company	Grinnell, IA	A	NR
Hannover Rück SE	Hannover, Germany	A+	AA+
Liberty Specialty Markets Europe Two SARL, Paris on behalf of: Lloyd's Syndicate 4472 LIB	London, UK	A	A+
Mutual Reinsurance Bureau on behalf of: Church Mutual Insurance Company	Merrill, WI	A	NR
Farm Bureau Mutual Insurance Company of Michigan	Lansing, MI	A-	NR
Kentucky Farm Bureau Mutual Insurance Company	Louisville, KY	A	NR
Motorists Mutual Insurance Company	Columbus, OH	A	NR
Renaissance Reinsurance U.S. Inc.	Baltimore, MD	A+	A+
Odyssey Reinsurance Company	Stamford, CT	A+	A
R+V Versicherung AG	Germany	NR	A+
Renaissance Reinsurance U.S. Inc.	Baltimore, MD	A+	A+
Transatlantic Reinsurance Company	New York, NY	A++	AA+
Waypoint Underwriting Management LLC for and on behalf of: Accident Fund Insurance Company of America	Lansing, MI	A	A-

We purchase reinsurance that limits our maximum loss on an individual policy to approximately 1% of writings. Similarly, we purchase reinsurance to limit our maximum loss from a catastrophic event to approximately 10% of the combined surplus. The protection purchased provides reinsurance relief from a single catastrophic event projected to occur once every 300 years per the results of our recent CAT modeling which includes all merged entities. Collectively, we are projecting \$35 Million in premium supported by approximately \$35 Million of surplus as we look to 2024 for The Group.

Thank you!

Todd J. Lentz, CPA, PFMM
President & CEO – Mutual of Wausau Insurance Corporation

