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Ohio Mutual Insurance Group®

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Ohio Mutual Announces Pending Retirement of President & CEO Jim Kennedy

BUCYRUS, OH – The Ohio Mutual Insurance Group Board of Directors announced earlier today it has begun the formal process of identifying a successor to the company’s current president and chief executive officer, as Jim Kennedy announced his plans to retire from the company by the end of the year.

“Words cannot adequately describe how much Jim Kennedy has meant to this company – our policyholders, our agents and business partners, and our associates,” said Board Chair Sue Porter. “Since the day in 2003 that Jim accepted our offer to lead this company, he has been a transformational leader in every sense, and the legacy he will leave will resonate for decades after his retirement.”

“Jim arrived to Ohio Mutual with a depth of industry knowledge and understanding, a clear plan, and a passion that has not waned during the past 12 years,” Porter continued. “While we know that finding a successor of Jim’s caliber will be a challenge, we also recognize that the culture, performance, and future of Ohio Mutual have forever been shaped by his leadership.”

During Kennedy’s tenure, Ohio Mutual has seen premium revenue increase by 78 percent, surplus nearly triple, and assets expand by 140 percent. He successfully grew the company’s operations from one state to seven, capped by the acquisition of Maine-based Casco Indemnity in 2010. Mr. Kennedy is a past Chairman of both the National Association of Mutual Insurance Companies (NAMIC) and the Ohio Insurance Institute (OII). He currently serves on the Leadership Council of the Griffith Insurance Education Foundation and on the Board of Trustees of the American Institute for Chartered Property and Casualty Underwriters (CPCU Institute). In addition, he has previously served on the NAMIC Board of Directors, the Business School Advisory Committee for Tiffin University, as a member of the CSC Mid-Range Advisory Board, on the Board of Directors for the Marion Palace Theatre, as a board member and chair of the Bucyrus Salvation Army, a board member and campaign leader for the United Way of Bucyrus, and as a Director of United Bank, NA.

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“Leading Ohio Mutual for the past 12 years has been the greatest honor and thrill of my professional life,” Kennedy said. “I have headed to work every day for the past dozen years with gratitude and enthusiasm, and while that will continue until my final day of service to Ohio Mutual, I am looking forward with similar gratitude and enthusiasm to the opportunity to share more time in retirement with my wife and partner, Mary.”

Porter informed company associates and agents today that the company’s board of directors has formally retained a national executive search firm to assist in identifying and retaining the leader who will replace Kennedy. There is no formal deadline to name Kennedy’s successor, other than a commitment to have the company’s new leader identified and in place before the end of 2015.

“While this announcement begins the process toward a deliberate and thoughtful transition to a new leader for Ohio Mutual, I want to assure our agent partners and policyholders that each and every associate is strongly committed to maintaining focus on our daily business and on the financial security of our mutual policyholders,” Kennedy added. “I have every confidence that our board of directors will carefully guide this process and select the right person to lead this great organization to even greater heights.”

Ohio Mutual Insurance Group, founded in 1901 and based in Bucyrus, OH, partners with nearly 400 independent agencies to distribute quality property and casualty insurance products throughout Connecticut, Indiana, Maine, New Hampshire, Ohio, Rhode Island, and Vermont. Ohio Mutual has maintained a rating of “A / Stable” from A.M. Best Co. for 22 consecutive years, and has been named to the Ward’s 50 for the past 5 consecutive years. Additional company information is available at www.omig.com.

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