



Ohio Mutual
Insurance Group

Since 1901... Keeping the promises that secure dreams

FOR IMMEDIATE RELEASE

January 4, 2021

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Ohio Mutual Insurance Reorganizes as a Mutual Holding Company

PAVES WAY TO EXTEND MUTUAL MEMBERSHIP RIGHTS TO ALL POLICYHOLDERS

BUCYRUS, OH – Ohio Mutual is pleased to announce the reorganization of its corporate structure to a mutual holding company, Ohio Mutual Insurance Group, Inc., effective January 1, 2021. The reorganization to a mutual holding company structure allows the company to extend important mutual benefit rights to policyholders in their subsidiary underwriting companies, United Ohio Insurance and Casco Indemnity Company, as well as any future underwriting company subsidiary. The new mutual holding company structure also provides a flexible, modern corporate structure used by a growing number of mutual insurance companies.

The pursuit of this corporate structure began more than a year ago when the company's Board of Directors began to evaluate the benefits of such a reorganization. The mutual reorganization plan was unanimously approved by the Board in January last year. The change was overwhelmingly approved by the Ohio Mutual Insurance Company's mutual policyholders on July 21, 2020, and was subsequently reviewed and approved by the Ohio Department of Insurance and Ohio Attorney General.

The reorganization has no impact on current insurance products, coverage, and service. The company's branding also remains unchanged.

Current policyholders with policies issued through United Ohio Insurance Company or Casco Indemnity Company will receive their mutual membership rights upon renewal of their current policies throughout 2021. Customers who purchase new policies issued by these two writing companies will receive mutual membership rights upon the new policy's effective date.

"Ultimately, this change is about providing mutual membership benefits to all of our policyholders," said Ohio Mutual President & CEO Mark C. Russell. "The strengths of mutual companies are that they are member-owned, member-focused, and possess a long-term orientation. The new structure allows us to better position the company to more flexibly respond to market challenges and opportunities."



Ohio Mutual Insurance Group, founded in 1901 and based in Bucyrus, OH, partners with more than 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 28 consecutive years, and has been named to the Ward’s 50 seven times since 2009. Additional company information is available at www.omig.com.

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