

**NAMIC**<sup>®</sup>  
NATIONAL ASSOCIATION OF MUTUAL INSURANCE COMPANIES

**2015  
YEAR IN REVIEW**

**The difference is in the experience**<sup>SM</sup>  
public policy | advocacy | education | networking | insurance | services

## NEW MEMBERS

In 2015, NAMIC welcomed the following companies into the association, adding to the overall strength of the organization, which continues to hold a **99.5 percent member retention rate**.

Citizens Home Mutual Fire

Builders Mutual Group

Center Valley Mutual

Amalgamated Casualty Insurance Company

The Responsive Auto Insurance Company

ACCC Insurance Company

Kentucky National Insurance Group

Badger Mutual Insurance Company

Rural Mutual Insurance Company

Apollo Mutual F&C Insurance Company

## WELCOME TO NAMIC





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## A MESSAGE FROM THE CHAIRMEN



Paul Steuven, PFMM  
Chairman, 2015-2016



Stuart C. Henderson,  
J.D., CPCU  
Chairman, 2014-2015

Dear Friends,

It is with tremendous pride that we look back on 2015 and the time we both spent as NAMIC chairman. We share feelings of honor with this privilege of being able to represent the association, the industry, and you, our colleagues, as ambassadors of the mutual insurance industry and its singular focus on policyholders.

We made numerous stops around the country, speaking at state association meetings and participating in industry events. Most importantly, we had the opportunity to spend time talking with and listening to so many of you about the issues that affect our industry, our lives, and the lives of the policyholders we serve every day. We learned about your concerns and successes and brought that insight back to the NAMIC board to help us make educated and effective decisions to guide the association with action plans on the advocacy initiatives and educational opportunities it provides us all.

Our companies may vary in size and provide different forms of protection to our policyholders, but at the end of the day, we're all working toward the same goals: to help our customers put their lives back together after a crisis – in whatever form that might come – and to fight for the mutual insurance industry and the principles that have helped it succeed for more than two and a half centuries.

Those are NAMIC's goals as well, and with support from all of us, the association's efforts in 2015 proved successful. Whether on Capitol Hill, in state capitals around our nation, or overseas in international forums, NAMIC played a critical role in both promoting and defending the mutual insurance industry. Together we made a difference through NAMIC and through the experiences that we all hold in common in serving our policyholders.

Despite the successes, we know our work is not done. There have always been and always will be challenges to our business. But just as we provide more than a piece of paper and a promise to our policyholders, NAMIC provides us with more than just the promise of action. NAMIC delivers. And NAMIC does so with the courage, clout, and culture that exemplify the mutual industry.

We are proud to have been part of the successes of NAMIC in 2015. We look forward to sharing in the achievements of 2016 and the years to come as we continue to fight together for the good of the mutual insurance industry and those we serve.

Thank you for allowing us to serve as chairmen of this great association. Here's to another successful year.

A handwritten signature in black ink, appearing to read "Paul Steuven".

A handwritten signature in black ink, appearing to read "Stuart Henderson".

# A LETTER FROM THE PRESIDENT & CEO

Dear Members,

As I look back on 2015, it seems to me the theme of the year is determination, a term commonly defined as “steadfastness” or “perseverance” or “continued effort to do or achieve something despite difficulties, failure or opposition.” A quick review of NAMIC’s activities last year clearly demonstrates our determination and perseverance on numerous fronts, and how those traits have translated into success for NAMIC members.

Within days of the New Year and the new Congress, our steadfast effort on the reauthorization of the Terrorism Risk Insurance Program finally paid off with passage of the bill in the House and Senate. We fought throughout 2014 on TRIA, only to see those efforts thwarted by the inanity of congressional politics in late December. Yet we kept going and on January 12, President Obama signed the Terrorism Risk Insurance Act of 2015 into law, extending the program through 2020.

In June, after years of challenging HUD’s disparate impact rule, we were surprised and disappointed by the Supreme Court’s decision to create a disparate impact standard in the Fair Housing Act. While a setback, the Supreme Court wisely included significant limits in its decision, setting the stage for NAMIC’s continued effort to force HUD to amend its rule to conform to these limits.

Beyond U.S. shores, NAMIC engaged with various groups regarding international insurance regulations. This continues to be one of our more vexing challenges in large part because unaccountable bureaucrats from faraway jurisdictions are involved. Despite ongoing difficulties, we have made meaningful progress in supporting and advocating for the unique U.S. regulatory structure for insurance.

Perhaps no issue is more illustrative of NAMIC’s determination than our work on the small mutual insurance update. For more than 20 years, a legislative priority of the association has been to update the threshold for the investment income tax election for small mutual insurers. The confidence of NAMIC members that we were pursuing the right path, even though Congress could not seem to make progress, helped us to stay the course and achieve success in the waning hours of the 2015 congressional session.

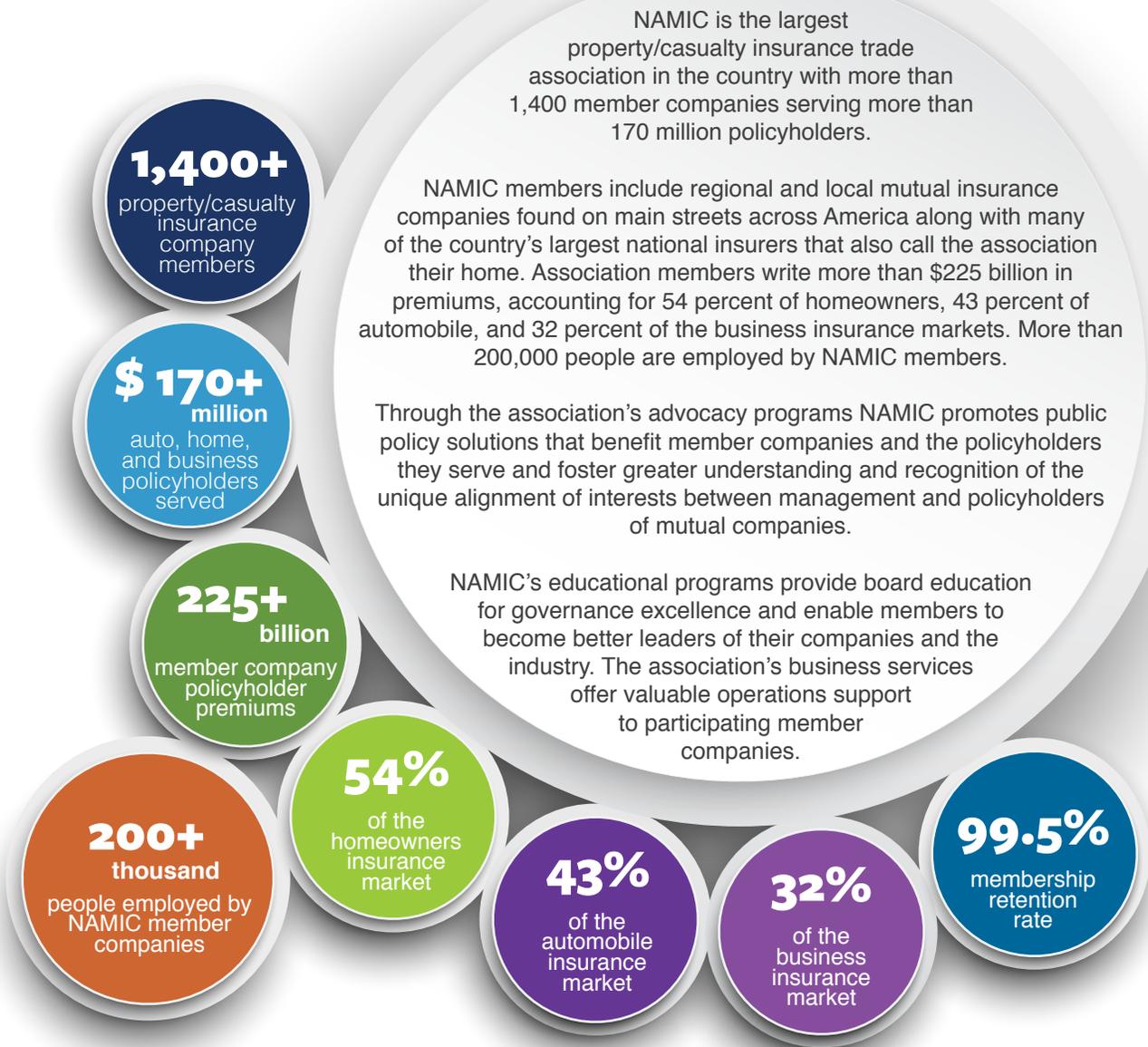
While these successes are testaments to the strength of the association and its members from an advocacy standpoint, NAMIC’s strength as an organization is also evident in other ways. In 2015, NAMIC’s revenue exceeded \$18 million on a consolidated basis for the first time, giving us the financial strength to address more and more significant issues on behalf of our members. In addition, our sustained member retention rate of 99.5 percent is a further validation of the value we strive to bring to members.

The successes achieved in 2015 did not come easily, nor did they come quickly, but they came ultimately, thanks to the steadfast work of NAMIC members and staff. We look forward to continuing that success in 2016 and beyond.



Charles M. Chamness  
NAMIC President & CEO

# ALL ABOUT NAMIC



## ***NAMIC VALUES MUTUALITY.***

Mutual insurance is a successful, stable, and policyholder-focused company structure with distinct perspectives and contributions to the insurance marketplace.

## ***NAMIC VALUES EFFICIENCY.***

Quality, proven process and technology, and dues that fund only advocacy provide maximum association value to members.

## ***NAMIC VALUES MEMBER INVOLVEMENT.***

The association and the insurance industry will achieve their potential only with the active involvement of ethical, competent, and committed members.

## ***NAMIC VALUES COLLABORATION.***

This association works with other industry organizations to achieve common goals.

## ***NAMIC VALUES MEMBER INTERACTION.***

Members build and enjoy mutually beneficial relationships through common experiences and knowledge-sharing.

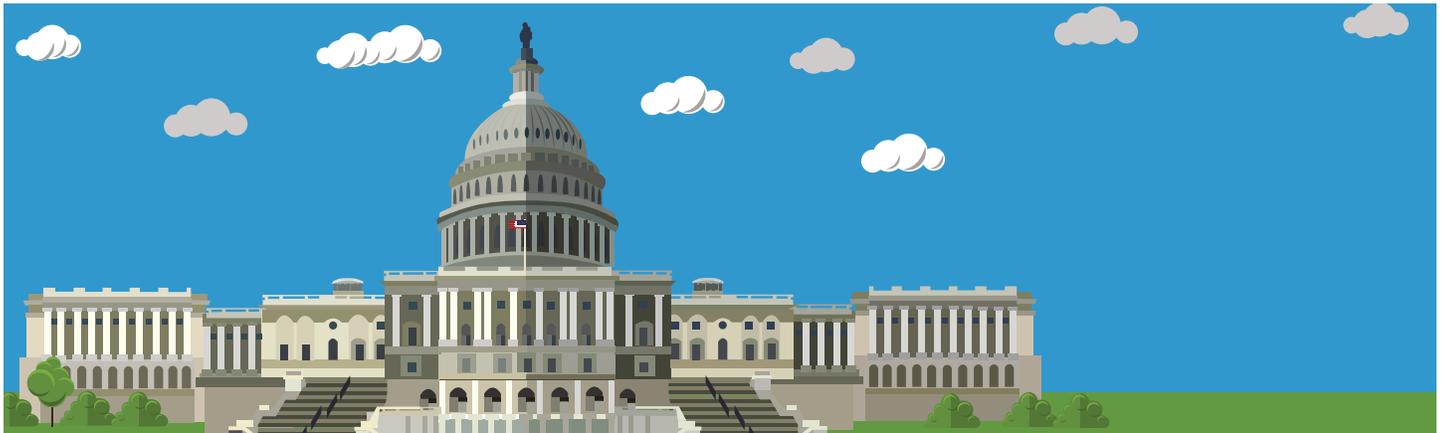
## ***NAMIC VALUES FAIRNESS AND OPPORTUNITY IN GOVERNANCE.***

Our boards and committees reflect the diversity of association member companies and have no permanent member seats – every mutual company member has an equal voice.

# ADVOCACY

For more than a century, NAMIC has been actively advocating for member company interests. The association is actively engaged with policymakers at all levels of government to protect and promote the free and competitive marketplace in the United States and the interests of more than 1,400 member companies.

Advocacy takes place in many venues. State legislatures, Congress, state and federal regulatory agencies, courts, and organizations such as the National Association of Insurance Commissioners and global groups such as the International Association of Insurance Supervisors all play a role in the business environment of the property/casualty insurance industry. NAMIC has created a successful model for grassroots advocacy in which NAMIC staff works together with member companies to strengthen the insurance industry's voice in legislative and regulatory matters.



## IN WASHINGTON

With active member support for NAMIC's advocacy efforts and involvement in activities such as the Congressional Contact Program and NAMIC PAC, the association's voice is heard and its causes are advanced.

### *TRIA Reauthorization*

2015 got off to a fast start, with members of Congress returning to Washington to face a full-scale advocacy push by NAMIC for the reauthorization of the Terrorism Risk Insurance Act. Continuing the effort on TRIA from the prior Congress, NAMIC kept up the pressure on members. Within 48 hours of lawmakers taking their seats for the new legislative year, the House and Senate passed a five-year extension with no major changes.

### *Unmanned Aerial Systems/Drones*

NAMIC released a white paper in February on unmanned aerial vehicles, or drones, the first published paper to highlight the insurance questions surrounding drone use as well as the need for answers before a viable insurance marketplace for drone coverage could take shape. The white paper, along with NAMIC's congressional testimony and its selection as the insurance industry representative in a U.S. Department of Commerce group addressing best practices on drones and privacy issues, helped firmly establish NAMIC as the industry's leading voice on this emerging technology and the property/casualty insurance industry.

### *International Insurance Regulations*

The negotiations at the International Association of Insurance Supervisors caught the attention of Congress in early 2015. NAMIC worked with the federal agencies charged with representing U.S. interests abroad to provide the industry's perspective on issues and the potential impact of international agreements on the domestic marketplace. NAMIC also ensured that any international efforts that could impact insurance regulation in the

## ADVOCACY *(continued)*

United States face strong oversight on Capitol Hill. In addition to supporting several pieces of legislation, NAMIC assisted lawmakers at congressional hearings who questioned Federal Insurance Office and Federal Reserve witnesses, challenging them on issues to ensure accountability.

NAMIC won passage by the House of a provision that would enhance congressional oversight of any international negotiations. The legislation requires notice of the nature of any agreement and its anticipated effects, the solicitation of public comments, and a public report on topics discussed at the negotiations.

### *National Mitigation Investment Strategy*

NAMIC commemorated Hurricane Katrina's 10th anniversary by calling on Congress and the federal government to help ensure that such devastation never occurs again in the United States. NAMIC and the BuildStrong Coalition secured a provision in the Federal Emergency Management Agency reauthorization bill commissioning a full assessment of trends in disaster losses and costs and providing recommendations on how the federal government could reduce its exposure through mitigation. A NAMIC-backed measure to clarify and streamline federal research into the impact of windstorms also became law in 2015. Legislative efforts culminated in the release of a report calling for a unified National Mitigation Investment Strategy, which attracted widespread attention from the national media and Capitol Hill. A key pillar of the report's proposed investment strategy, the Safe Building Code Incentive Act, saw a record level of congressional support in 2015.

### *SMIU & Policyholder Protection Act*

NAMIC closed out the year with a legislative "hat trick" in the combined omnibus spending and tax reform bills passed by Congress. Among the tax provisions was the Small Mutual Inflation Update to provide greater tax flexibility to small insurers in underserved, often rural, areas. The SMIU has long been a part of NAMIC's federal agenda, and the persistent advocacy efforts by the association over a span of 20 years finally paid off. The omnibus contained the NAMIC-backed Policyholder Protection Act, a measure that protects insurance company funds from banking regulators along with the Cyber Information Sharing Act, which shields companies from liability that may arise during the sharing of cyber threat information.

### *HUD/Disparate Impact*

NAMIC's ongoing fight against the disparate impact standard being imposed by the U.S. Department of Housing and Urban Development continued in 2015. After the summer's surprise Supreme Court ruling enabling disparate impact claims under the Fair Housing Act, NAMIC returned to the federal district court to file an amended complaint to vacate HUD's rule, setting the stage for further action in 2016.

## NAMIC'S WASHINGTON TEAM KEEPS WATCHFUL EYE ON FEDERAL RULEMAKING

nearly **2,000** items from more than **120**  
federal agencies, departments, and offices reviewed

**1,303**  
notices

**403**  
rules

**275**  
proposed  
rules

**30**  
presidential documents  
involving insurance

## ADVOCACY *(continued)*



### **IN THE STATES**

Through active engagement in state capitals across the country, NAMIC continues to represent the interests of the mutual insurance industry.

NAMIC's advocacy efforts in state capitals and at the National Association of Insurance Commissioners help to maintain and strengthen competitive insurance markets across the country. The association's state advocacy team has worked side-by-side with NAMIC member companies and state trade partners on a number of critical victories, from helping to broker a "national compromise" with transportation networking companies on ride-sharing regulations, to guiding model "storm scammer" legislation at the National Conference of Insurance Legislators, to securing compliance thresholds or regulatory flexibility for smaller companies regarding the Enterprise Risk Report portion of the NAIC model Holding Company Act in 14 states.

#### *Transportation Network Companies*

Insurance industry advocates were approached in 2015 by Uber with a "national compromise" model bill. Although not perfect, the Uber compromise, among other provisions, clearly states that the transportation network company driver has primary responsibility for coverage in Period One, the time during which the driver is seeking riders. NAMIC, the other national trades, and many individual insurers endorsed the compromise and worked closely with local advocates in each state to ensure that legislative enactments include the compromise language. In 2015, legislation that adequately addressed Period One coverage was adopted in 24 states while Kentucky addressed the insurance industry's issues by regulation.

#### *Storm Chasers*

In just nine months, the National Conference of Insurance Legislators adopted "storm chaser" model legislation in 2015, marking one of the fastest debates in the organization's history. The model pulled language from some of the better state enactments and included registration requirements, mandatory written contracts, a three-day cancellation period, consumers' right to rescind, and an expedited process for firms registered in other states.

#### *Holding Act Revisions & Own Risk and Solvency Assessment*

NAMIC has made significant efforts over the past two years to convince regulators to provide a compliance threshold or regulatory flexibility for smaller companies related to the Enterprise Risk Report portion of the Holding Company Act revisions. To date, NAMIC has succeeded in securing this type of provision in 14 states. NAMIC also worked on the new Own Risk and Solvency Assessment model to ensure that it contains the \$500 million compliance threshold and confidentiality protections, making it the law in 34 states.

# ADVOCACY *(continued)*

## Other Successes

Significant state-specific accomplishments included passage of lawsuit lending legislation in Arkansas; reforming the farm mutual merger law in Montana; securing passage of legislation governing demutualization in North Dakota; and winning a battle in Oregon over new bad-faith legislation.

**Mark Johnston**  
State Affairs Director  
Midwest  
mjohnton@namic.org

**Neil Alldredge**  
Senior Vice President –  
State and Policy Affairs  
naldredge@namic.org

**Joe Thesing**  
Vice President –  
State Affairs  
jthesing@namic.org

**Christian Rataj**  
Senior State Affairs Director  
West  
crataj@namic.org

**Cate Paolino**  
State Affairs Director  
Northeast  
cpaolino@namic.org

**Paul T. Martin**  
State Affairs Director  
Southwest  
pmartin@namic.org

**Erin Collins**  
State Affairs Director  
Mid-Atlantic  
ecollins@namic.org

**Liz Reynolds**  
State Affairs Director  
Southeast  
lreynolds@namic.org

## NAIC

NAMIC filed more than 50 different comment letters to regulators at the NAIC in 2015 on a variety of issues ranging from group capital standards, accounting changes, cybersecurity, and auto affordability issues. NAMIC led industry efforts in seeking changes to the proposed NAIC “Cyber Bill of Rights,” pointing out that those so-called “rights” were not found in state law. NAMIC ultimately convinced regulators to change the proposal. Corporate governance, financial, and accounting issues continued to dominate regulatory activity throughout 2015, and NAMIC led the industry in addressing these areas. The NAIC has hundreds of committee meetings, conference calls, and other activities each year during which NAMIC’s advocacy team ensures the perspective of NAMIC members is heard.

**NAMIC**  
National Association of Mutual Insurance Companies  
1001 Wisconsin Blvd., Independence, Kansas 66201  
Phone 785.833.3322 Fax 785.833.3320  
1001 Kansas Blvd., Suite 1000, Overland Park, KS 66204  
Phone 913.481.0100 Fax 913.481.0100

October 28, 2015  
Colorado Department of Regulatory Agencies  
Division of Insurance  
Commissioner Margaret Salazar  
1500 Broadway, Suite 400  
Denver, CO 80202

sent via email to:  
bulletin@state.co.us

**RE: Death New Bulletin 55X - Concerning the Use of Price Optimization in Establishing Rates - NAMIC's Written Comments on the Draft Proposed Bulletin**

Dear Commissioner Salazar:

Thank you for affording the National Association of Mutual Insurance Companies (NAMIC) an opportunity to submit written comments on the Draft Proposed Bulletin. As always, your department's commitment to working collaboratively with the insurance industry on drafting insurance bulletins is greatly appreciated.

NAMIC is the largest property-casualty insurance trade association in the country, serving regional and local mutual insurance companies on more states across America as well as many of the country's largest national insurers.

The 1400-NAMIC member companies serve more than 115 million auto, home and business policyholders and write more than \$100 billion in annual premiums, accounting for 50 percent of all domestic, non-renewable market and 13 percent of the business insurance market. NAMIC has 103 members who write property-casualty and worker's compensation insurance in the State of Colorado, which represents 49% of the insurance marketplace.

Through our advocacy programs we promote public policy solutions that benefit NAMIC companies and the consumers we serve. Our educational programs enable us to become better leaders in our competence and the insurance industry for the benefit of our policyholders.

NAMIC commends the DOI on drafting a bulletin that is thoughtful and measured in its approach to what is commonly referred to as "Price Optimization." Overall, NAMIC's members are pleased with the scope and direction of the draft bulletin. In the spirit of collaboration, NAMIC respectfully submits the following suggested revisions to the draft bulletin.

If we assume that the bulletin's reference to "bulletin" is intended to identify "rating factors," we avoid confusion we suggest that the word "rating" be inserted before "factors." This matter was discussed by many of the regulators and interested parties who are participating in the

various drafts of the NAIC's price optimization that the word "bulletin" has a "factor" is assumed to be a "rating factor" requested for their comments by change "rating factor," and changed "factor" to "rating factor" in draft "rating factors".

2) In light of the time and effort necessary that it would be reasonable and appropriate from the date of the final issuance of a properly comply with their regulatory of

Thank you for your time and consideration. Forward participating in the bulletin 500 907 5007 or at [bulletin@state.co.us](mailto:bulletin@state.co.us) if comments.

Respectfully,  
*Christian J. Rataj, Esq.*  
Christian J. Rataj, Esq.  
NAMIC's Senior Director - State Affairs  
Western Region

## ADVOCACY *(continued)*



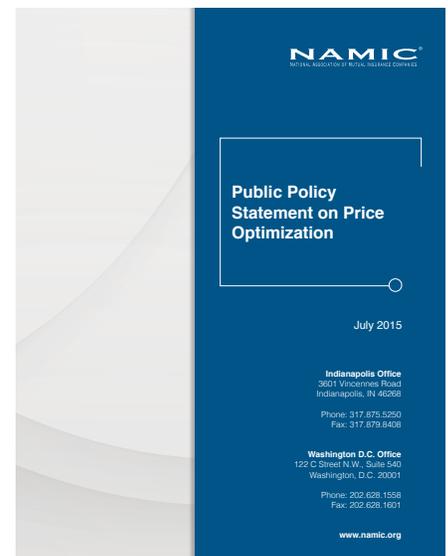
### INTERNATIONALLY

Just as events in the United States have the potential to impact countries around the globe, what happens in foreign lands, particularly relative to international insurance regulation, can significantly impact the domestic insurance industry.

International regulatory activity continues to be an unfortunate growth area for regulatory encroachment. NAMIC has engaged fully in the deliberations of the International Association of Insurance Supervisors. Through the end of 2015, most of the debate centered on the creation of new capital requirements for companies deemed to be “systemically significant” with the GSII designation – based on a concern that those requirements will spill over onto all insurers. In a favorable outcome in 2015, the time frame for the application of new capital requirements was delayed.

### *Price Optimization*

During the course of 2015, several states and the District of Columbia issued directives prohibiting price optimization. While regulators have yet to adopt a common definition of the practice, they assert that it involves setting prices based on factors unrelated to the risk of loss. NAMIC’s position on the relationship between price optimization and rate regulation is simple: there is no reason why an insurer’s use of formal models, algorithms, or other statistical techniques, including those that consider consumer price sensitivity, should cause regulators to alter past practices for reviewing rate filings. To that end, NAMIC released a public policy statement in July outlining its opposition to any measure that does not precisely define the term “price optimization” and any measure that fails to recognize that actuarial cost projections are not precise and that market considerations play a strong role in property/casualty insurance pricing. The statement also makes clear that NAMIC supported measures ensuring that policyholders within a given risk classification are treated the same with respect to pricing. NAMIC encouraged regulators to postpone issuing additional bulletins and regulations until after the NAIC task force had completed its analysis of the practice.



# POLITICAL ACTION

**NAMIC PAC** enjoyed a successful 2015, with more than 1,250 supporters having joined the political conversation. NAMIC PAC membership increased by more than 3 percent and raised more than \$517,000 for 2015 – an astonishing 27 percent increase over the previous election cycle. NAMIC PAC remains one of the fastest growing PACs in the industry and had the distinction of also becoming the largest property/casualty insurance trade association PAC in the United States in 2015. The PAC currently ranks in the top 1 percentile of the more than 2,900 association PACs and 13th out of the 257 insurance industry PACs. NAMIC PAC is poised to contribute more than \$1 million to help elect state and federal candidates during the 2016 elections.

## Advocacy Fund

The Advocacy Fund is a crucial element of NAMIC's effort to address new and expanded policy challenges confronting the insurance industry. NAMIC policy states that 100 percent of member dues are spent only on core association activities, and similarly 100 percent of contributions to NAMIC PAC go directly to the candidates the association and its members support. Maintaining a separate fund allows NAMIC to defend and promote an open and competitive marketplace for property/casualty insurance free from excessive or unnecessary regulation, frivolous litigation, and unduly burdensome taxation. The fund maximizes the impact and power of member company political activity by funding special initiatives, projects, and studies in these areas of public policy and advocacy. It also aids in funding important industry advocacy coalitions, outside expertise on critical public policy issues, a stronger grassroots Congressional Contact Program, and a more influential NAMIC PAC.

## Congressional Contact Program

2015 marked CCP's 30th anniversary and another successful year for the program in which 267 individuals representing 163 companies from 41 states participated. The CCP welcomed back Vermont to the program after a five-year absence and Oregon after a nine-year absence. Having 41 states represented in the program is a record high, which allowed NAMIC members to educate an ever-wider congressional audience on the issues facing our industry.



267 + 163 + 41 = A CCP RECORD HIGH

# NAMIC® PAC

POLITICAL ACTION COMMITTEE

## A SUCCESSFUL YEAR

**\$1+ million**  
to contribute

to help state and federal candidates during the 2016 elections.

**\$517,000+**  
raised

27% increase

**TOP 1%** of more than **2,900**

association PACs and **13<sup>TH</sup>** out of **257** insurance industry PACs.

the **largest** property/casualty insurance trade association PAC in the U.S. in 2015

3% increase

**1,250+**  
supporters

2015



# PUBLIC POLICY AND ANALYSIS

Recognizing that insurers react to catastrophic events in a variety of ways, and in an effort to provide an answer to the Federal Insurance Office's report on how to modernize and improve insurance regulation, NAMIC released a public policy paper titled "Best Practices for Regulating Property Insurance Premiums and Managing Natural Catastrophe Risk in the United States." The paper addresses how state regulators could continue to ensure a viable private market for insurance against natural catastrophic events and includes recommendations urging state regulators to identify best practices for rate regulation and natural catastrophe loss mitigation.



# COMMUNICATIONS

NAMIC communication strives to keep members in touch with association and industry happenings through many different channels. As the online hub of the association, NAMIC.org connects members to information on NAMIC advocacy and public policy efforts, educational events, products and services, and other industry resources.

Morning News Summary arrives in members' inboxes early each weekday morning, letting readers know about important industry news. Two newsletters – State of the States and Washington Weekly – recap daily and weekly advocacy efforts on the state and federal levels. Through the Member Connection newsletter, members are kept abreast of upcoming educational events along with products and services NAMIC provides to help individuals and companies succeed.

IN magazine informs and entertains mutual property/casualty insurers and those who work with them. Whether exploring issues, challenges, or trends, IN magazine does so through a mutual-centric lens.

# MEMBER DEVELOPMENT

Among the highly valued benefits of membership are NAMIC's educational offerings, which continue to grow in quality and number. The four executive, six technical, and one director seminar continued to earn member support and high satisfaction ratings on a consistent basis. Highlights from 2015 include:

- More than 3,000 industry representatives participated in 11 in-person events.
- Nearly 1,000 industry individuals took part in NAMIC's virtual and on-demand offerings.
- 115 of 651 Farm Mutual Conference companies were involved in the Professional Farm Mutual Manager and Farm Mutual Director Certification programs.
- The overall satisfaction scores for NAMIC educational events was 97 percent.



## 120<sup>TH</sup> ANNUAL CONVENTION

The beautiful coastal city of San Diego provided the backdrop for the association's 120th Annual Convention, where members came together to meet, discuss issues, and learn about new challenges facing the property/casualty insurance industry at the state, federal, and international levels. The four-day meeting featured a wide array of activities for NAMIC members, including nearly 30 educational and informational sessions, access to products and services offered in NAMIC's Marketplace for Mutuals, and political and legislative updates.

Once again the Marketplace for Mutuals provided a successful location for NAMIC members, industry partners, and suppliers to engage. The Marketplace featured new, virtual interaction and hands-on learning opportunities, enhancing the overall experience for the nearly 2,000 convention attendees, including 1,200 senior insurance executives from more than 350 property/casualty insurance companies. A survey of attendees underscored the success of the 2015 NAMIC convention:

- 95 percent said the convention experience met or exceeded their educational expectations.
- 95 percent would recommend convention attendance to a colleague.



SEPTEMBER 27-30, 2015 | SAN DIEGO, CALIFORNIA

# PRODUCTS AND SERVICES

NAMIC continued to break new ground with innovative products while generating steady growth in well-established programs throughout 2015.



**CompliPoint**, NAMIC's new dynamic compliance database was a priority for NAMIC, with work on the new, significantly enhanced compliance navigation system for members completed in 2015. CompliPoint enables members to identify, locate, and create custom reports and email alerts for each state's statutory requirements. NAMIC CompliPoint launched early in 2016 and includes current data covering more than 70 insurance compliance topics.

**NAMIC Arbitration Service** continued to provide a forum for low-cost resolution of subrogation disputes between property/casualty insurance companies in the United States. NAS has automatic nationwide jurisdiction over any dispute between signatory companies on issues such as damage to or by motor vehicles, medical payments where permitted by state law, and third-party contribution claims. In 2015, the program welcomed four new arbitrators to the committee. Beta testing is underway for the new online customer work environment, expected to be available in second quarter 2016.

**NAMIC Web Services** had another outstanding year with more than 30 major customer site builds or redesigns completed in 2015, for a total of more than 200 active member customers. Many of those companies expanded to incorporate social media capabilities. NAMIC Web Services also launched a successful campaign to help companies make the transition to the mobile web and rolled out new website security support services to combat the threats posed by cyber criminals.



**Employee Benefit Programs** saw continued growth in 2015 with new employee participants from companies in dental, vision, life, and/or critical care products. The 401(k) multiple employer plan, while still in the early stages of development, exceeded \$15 million in assets by the end of 2015.

## SHARED PURPOSE. MUTUAL VALUES.™

**Mutual Brand Program** welcomed 21 new participants in 2015, expanding the program's reach to include companies from 25 states and Ontario. As a new service in 2015, NAMIC began offering no-charge assistance and consultation for all Mutual Brand participants and introduced a peer-to-peer discussion forum to facilitate sharing of ideas of new ways to market mutuality.

**NAMIC** THE MUTUAL BRAND  
SHARED PURPOSE. MUTUAL VALUES.™

The NAMIC Mutual Brand Program aims to help increase awareness of your companies' mutual structure by offering an opportunity to share in mutual-branded materials, which includes:

- Fully branded, customizable, and turn-key templates for print, radio, and TV advertising
- digital web banners
- direct mail
- outdoor advertising

The Mutual Brand program is exclusive to NAMIC members. Key elements of the brand are protected by copyright and trademark, including the tagline **Shared Purpose. Mutual Values.™**

**SPONSORED BY BRITECORE**  
Insurance Advertisements System

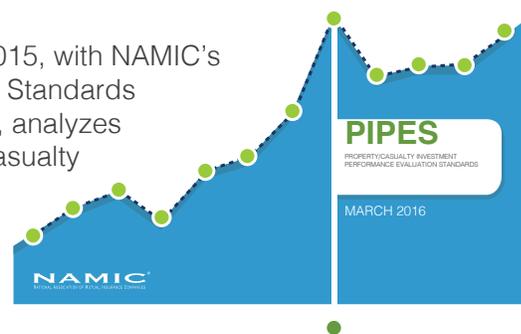
**GETTING STARTED IS EASY**  
More information, including additional examples from your peers is available at [www.MUTUALBRAND.com](http://www.MUTUALBRAND.com)

## PRODUCTS AND SERVICES *(continued)*



**Mutual Career Center** expanded in 2015 to help mutuals cast a wider net in search of talent. Since launching in 2014, the career center has received nearly 12,000 visits, with more than 90 companies posting open positions. A new partnership with the Financial Job Exchange, a network comprised of associations in the insurance and financial sectors, provided another platform for job postings, along with Facebook and Twitter. So far, nearly 150 job postings have been placed through the NAMIC website.

**Investment Management Benchmarking** took on new prominence in 2015, with NAMIC's introduction of the Property/Casualty Investment Performance Evaluation Standards – PIPES – report. This objective quarterly report, which rolled out in June, analyzes data reported to regulators and provides benchmark data on property/casualty insurance investment portfolios. It is designed to help NAMIC members meet their responsibility to monitor and maintain their portfolios in support of their commitments to policyholders.



## SHARE & COMPARE [namic.dynbench.com](http://namic.dynbench.com)



SHARE



COMPARE



EVALUATE

**Benchmarking Survey** products were refreshed and repackaged in 2015 to better meet members' needs. These easily accessible online benchmarking tools now include a new survey for small companies and the expanded Governance Practices & Board Compensation survey, which join existing NAMIC survey offerings on compensation and executive pay practices.

## INSURANCE SOLUTIONS

### **NAMIC INSURANCE COMPANY and NAMIC INSURANCE AGENCY**

NAMIC Insurance Company and NAMIC Insurance Agency experienced continued strong new business growth in 2015, securing \$700,000 for professional liability coverage for members and their agents. In operation for 28 years, NAMICO and NIA achieved the following in 2015:

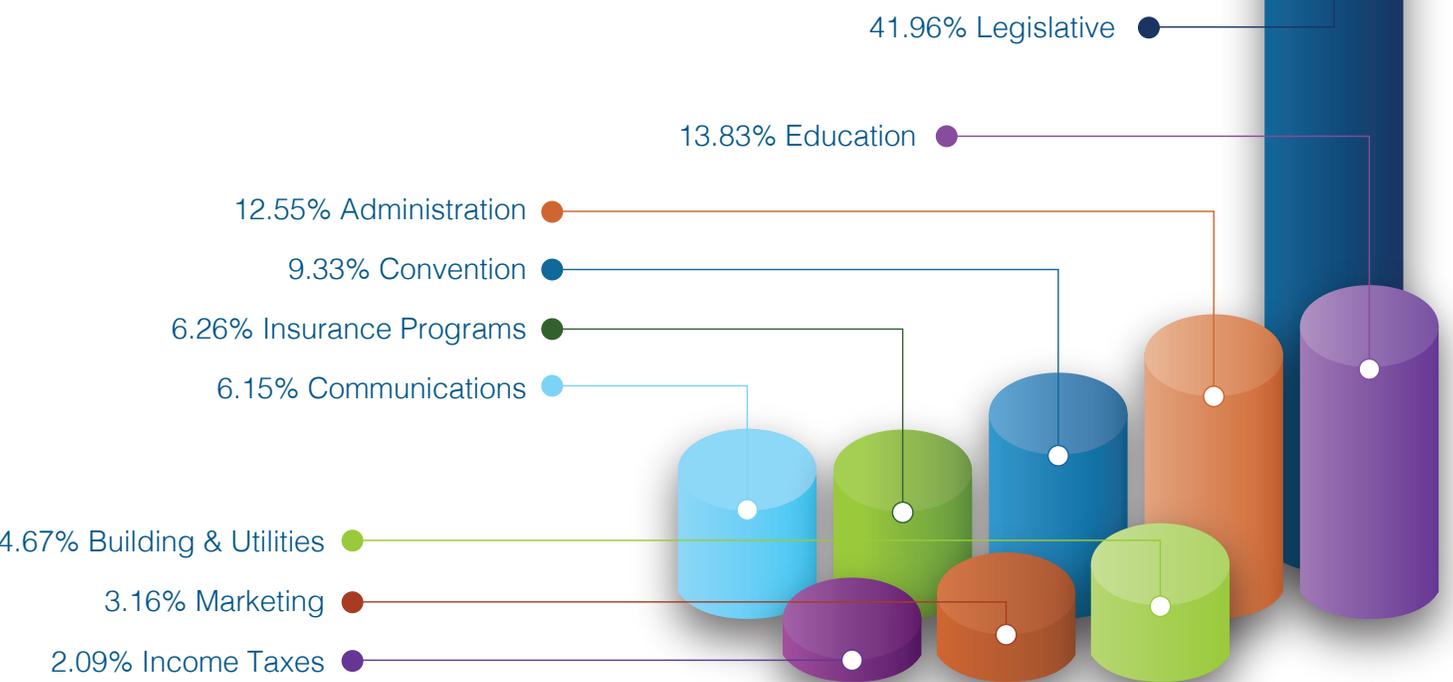
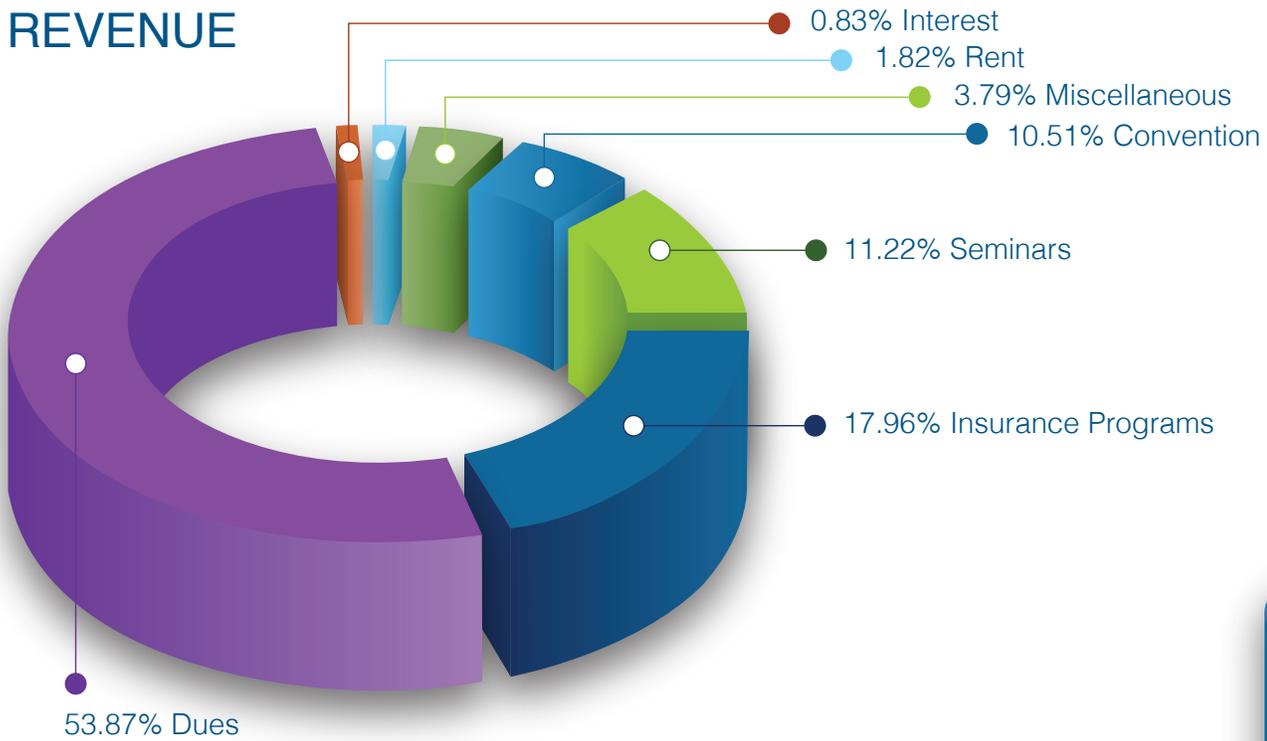
- 684 NAMIC companies and more than 3,000 agents rely on NAMIC Insurance Solutions for professional liability needs.
- NAMICO Reinsurance Facility, known as the Pool, reported \$2.6 million in 2015 pool profits to NAMIC member participating companies, more than \$10 million in the past four years.
- Written premium for agency and NAMICO reached approximately \$15 million.
- NAMICO's surplus grew to \$26.2 million in 2015.

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# A LOOK AT THE NUMBERS

## REVENUE



## EXPENSES

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**Indianapolis Office**

3601 Vincennes Road  
Indianapolis, IN 46268  
Telephone: 317.875.5250  
Fax: 317.879.8408

**Washington, D.C. Office**

122 C Street N.W.  
Suite 540  
Washington, DC 20001  
Telephone: 202.628.1558  
Fax: 202.628.1601

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