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## **PRESS RELEASE**

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### **For Immediate Release**

November 13, 2019

### **Mutual Re Welcomes RenaissanceRe to its Assuming Companies Group**

**Cherry Valley, IL** – Mutual Re and its owners are pleased to announce that RenaissanceRe will be added to Mutual Re’s group of assuming companies. Based near Chicago, Mutual Re is a joint reinsurance association writing business through reinsurance intermediaries. Effective January 1, 2020, the owners of Mutual Re will be: Renaissance Reinsurance U.S. Inc., Church Mutual Insurance Company, Farm Bureau Mutual Insurance Company of Michigan, Kentucky Farm Bureau Mutual Insurance Company, and Encova Insurance (Motorists Mutual Insurance Company).

“The impending departure of EMC at 1/1/2020 was going to leave some big shoes to fill” said John Meyers, President and CEO. “We are extremely pleased with both the swiftness of the agreement and RenaissanceRe’s ability to fill those shoes. RenaissanceRe is an A+ rated reinsurer who brings a strong commitment to the mutual space”.

David Marra, President of Renaissance Reinsurance U.S. Inc. said: “We are pleased to join Mutual Re and provide capacity to new clients and brokers as part of their long tradition of service to mutual insurance companies.”

Effective January 1, 2020, Mutual Re will remain well-capitalized with over \$5 billion of combined policyholders’ surplus among its five assuming companies. The combined surplus will support approximately \$120 million of reinsurance writings.

### **About Mutual Re**

Mutual Re, based in Cherry Valley, IL, reinsures many diverse insurance companies across the United States and delivers unquestioned security to their clients. Mutual Re’s nearly 100 years in business, its assuming companies, its strong business ties, and most importantly, its partnerships with brokers and clients, have been the cornerstone of the company’s success. Additional company information is available at [www.mutualre.com](http://www.mutualre.com)