



**MUTUALRE**

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**PRESS RELEASE**

**For Immediate Release**

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**Mutual Re Welcomes Topsail Re to its Ownership Group**

**Cherry Valley, IL** – Mutual Re and its owners are pleased to announce that Topsail Re will be added to Mutual Re’s ownership group. Based near Chicago, Mutual Re is a joint reinsurance underwriting association writing business through reinsurance intermediaries. Effective January 1, 2026, the owners of Mutual Re will be: Topsail Re, Farm Bureau Mutual Insurance Company of Michigan, Kentucky Farm Bureau Mutual Insurance Company, Motorists Mutual Insurance Company (Encova Mutual Insurance Group), and Mutual Assurance Society of Virginia.

“We are excited to announce the addition of Topsail Re to our group of existing owners,” said John Meyers, President and CEO of Mutual Re. “They are a well-known reinsurance company with numerous connections throughout the insurance industry. We look forward to working with them and continuing to serve the mutual industry. We would also like to thank all of the cedents and brokers that expressed interest and/or referred companies to Mutual Re, especially BMS Re for helping bring the Topsail Re and Mutual Re relationship to fruition.”

“Topsail Re is excited to become an owner of Mutual Re and further expand our reinsurance support to the mutual insurance industry,” said Jay Bishop, Chief Underwriting Officer of Topsail Re. “This partnership supports our strategy of developing long-term profitable relationships with companies that are like-minded.”

Effective January 1, 2026, Mutual Re will remain well capitalized with over \$5 billion of combined policyholder surplus among its five assuming companies. Mutual Re looks forward to continued success through the broker market by reinsuring and servicing the insurance industry.

**About Mutual Re**

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