



**Farmers Mutual Hail**  
Insurance Company of Iowa

# FMH REINSURANCE

AMERICA'S CROP INSURANCE COMPANY™

## FINANCIAL HIGHLIGHTS

	2023	2022	2021
<b>A.M. Best Rating</b>	A-(IX)	A-(IX)	A-(IX)
<b>Performance Summary</b>			
Gross Premiums Written <sup>(1)</sup>	1,550,094,001	1,592,017,338	1,187,533,552
Net Premiums Written <sup>(2)</sup>	657,046,345	643,934,418	556,472,743
Net Earned Premium	650,044,642	647,561,867	552,230,405
Pre-Tax Investment Income	9,294,692	7,957,752	17,104,179
Net Income	17,822,456	(274,112)	48,627,685
<b>Balance Sheet Data</b>			
Total Admitted Assets	1,152,597,052	971,881,792	917,367,400
Cash and Invested Assets	442,773,661	475,726,882	454,483,820
Loss Reserves	306,012,598	216,382,260	230,537,836
Statutory Surplus	471,480,172	478,743,531	478,238,663
<b>Key Operating Percentages</b>			
Losses/LAE Incurred	92.3%	83.3%	75.7%
Underwriting Expenses Incurred	11.8%	12.1%	16.8%
Combined Ratio	104.0%	95.4%	92.5%
Net Underwriting Gain	-4.0%	4.6%	7.4%

(1) Fluctuation in GWP mainly due to crop commodity pricing.

(2) Fluctuations in NWP mainly due to impact of Government's MPCI reinsurance program.

**1893**  
Founded in Iowa as a mutual association writing crop hail insurance

**1895**  
FMH becomes founding member of NAMIC

**1915**  
FMH writes first reinsurance contract

**2015**  
Acquires John Deer Insurance Company

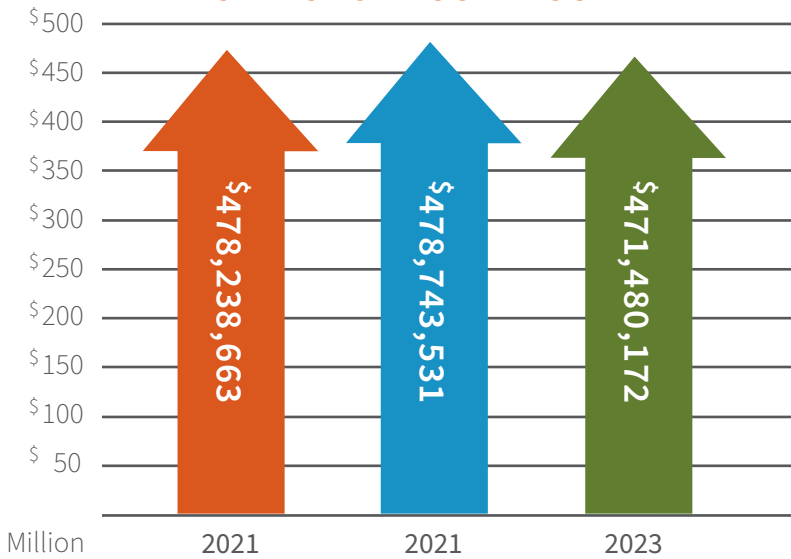
**2018**  
FMH celebrates 125 year anniversary

**2023**  
FMH launches a new company, Ag Brokerage Solutions

W.A.Rutledge,  
FMH Founder

Shannon Rutledge,  
FMH President & CEO

## STATUTORY SURPLUS



### EXCELLENCE

We have a strong reputation that has earned us an 'Excellent' rating from A.M. Best.



### STABILITY

FMH maintains a conservative solvency ratio of 1:2.

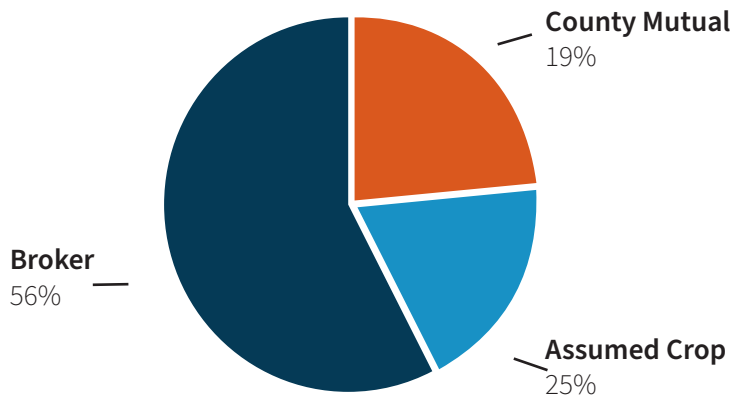


### STRENGTH

Our balance sheet reflects superior strength.

## 2023 REINSURANCE GROSS EARNED PREMIUM

# \$ 64,647,637 MILLION



### REINSURANCE ASSUMED DEPARTMENT ASSUMED BROKER MARKET LINE GUIDE

#### Proportional

Surplus	\$1 million per risk
Quota Share	\$1 million per risk

#### Excess of Loss

Property Risk Excess of Loss	\$1 million per risk or program
Casualty Excess of Loss	Written selectively
Catastrophe Excess of Loss	\$2 million per treaty or program
Aggregate Excess of Loss	\$2 million per treaty or program

Casualty writings limited to mainly Section II Homeowners, Farmowners and light Commercial exposures.

## CONTACT US



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