

WAYNE INSURANCE GROUP

ANNUAL REPORT

2021



PEAKS OF ACHIEVEMENT

*“With the valued relationships
of our agency partners
and the trust of our
policyholders, we
will reach our next
Peak of Achievement.”*

Tim Suppes, President and CEO

New Century
Program

50 in 5

FINYS

“A” Rating

\$100 Million

WAYNE[™]
Insurance Group



A MESSAGE FROM THE PRESIDENT & CEO

Achieving eleven straight years of underwriting profit is a testimony to our agency partners working with our staff to provide excellent products at a fair value. Despite the ongoing pandemic and numerous weather events, we delivered another strong operational performance in 2021, including these financial highlights:

- **A combined loss ratio of 91.39%**
- **A 16.6% increase in our group surplus to \$72.9 million**
- **A 9.3% increase in our group assets to \$130.8 million**
- **A 4.8% increase in our earned premium and a 5.8% in our written premium**

Like many, I had high hopes for 2021; that it would be significantly different from 2020 with a return to a more normal life. As we started the year, COVID-19 vaccines were just beginning to be delivered, bringing hope that this terrible virus would be extinguished or at least minimized, that we would be able to meet in person once again and that masks could be discarded. But, as 2021 ended, new variants brought another round of illness and disappointment.

In 2021, as in past years, Wayne Insurance Group supported our communities and charitable organizations. We once again placed special emphasis on hunger relief by contributing to all the state food banks and to several private charitable hunger relief organizations. The Board of Directors and management team believe this is an area in which continued support is extremely important. As a mutual insurance company our purpose is to serve our policyholders, but we also recognize that we must aid those in need within our communities.

Although the past year did not live up to our hopes, we were nevertheless able to take several strides forward as a company. First, we are extremely pleased that Wayne Mutual's financial strength was validated again when AM Best confirmed our "A" (Excellent) rating. This rating reflects the ability of Wayne to meet the needs of our policyholders when the unexpected happens. It also exemplifies the trust of our policyholders and agency partners along with the hard work and dedication of the Wayne staff.

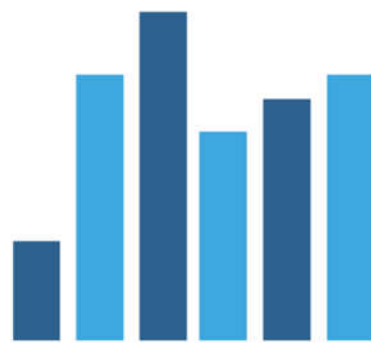
From a financial standpoint, 2021 was very solid, marking our eleventh straight year of underwriting profitability.

Last year we introduced our "Peaks of Achievement" theme, which highlights our major achievements over the previous 10 years, and points to our next significant goal of reaching \$100 million in written premiums. For 2021 we topped \$73 million in written premiums as a group, so we are well on our way to reaching this objective. With the valued relationships of our agency partners and the trust of our policyholders, we will reach our next "Peak of Achievement".

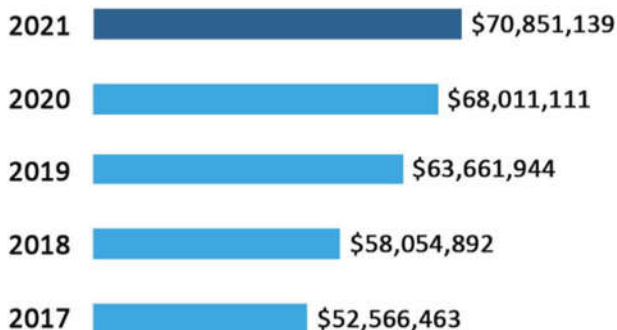
We look forward to 2022 with renewed enthusiasm. The virus appears to be fading somewhat, and our nation is experiencing fewer restrictions and returning to more customary day-to-day activities. Although the past two years have brought many challenges, we believe we are emerging from the pandemic as a stronger, more focused organization. Now more than ever, we stand ready to assist our policyholders especially in the event of claim. With any claim, our approach is to be the best part of a bad day with quick communication and a fair claim settlement. We thank our agency partners, and we appreciate the relationships we have established with them. The personal touch for which we are known will not change. We will always be ready to assist.

Tim Suppes, President and CEO

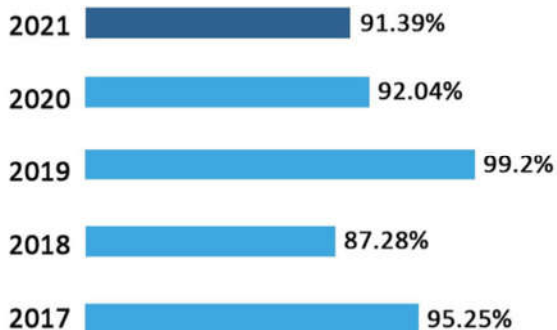
FINANCIAL OVERVIEW



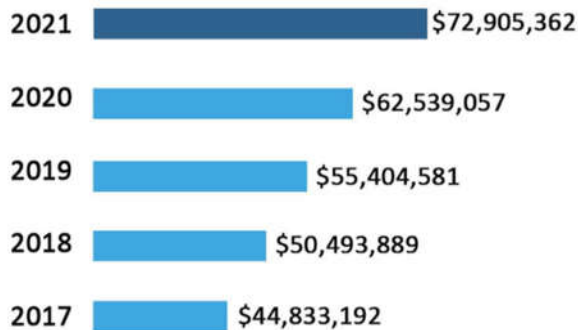
EARNED PREMIUM



COMBINED LOSS RATIO



SURPLUS



ASSETS



“The stable outlook reflects the expectation that the company will maintain its overall very strong balance sheet assessment, supported by risk-adjusted capitalization at the strongest level...while maintaining strong operating performance relative to other companies assessed at that level.”

SOLID PROTECTION. PEACE OF MIND.

Wayne Insurance Group has more than a century of experience in delivering financial security and peace of mind for Ohio's families, farms and businesses. As mutual insurance companies, we exist to serve the insurance needs of our policyholders. We have partnered with a network of independent agents to offer a full line of insurance programs backed by prompt, fair claims service and support.

HISTORY

From our roots as small mutual protective associations supporting local farmers, Wayne Mutual Insurance Company and Washington Mutual Insurance Association have grown and combined our efforts to offer a full line of personal, farm and business insurance products to meet a wide range of needs. While retaining our small-town values and personalized service, we continue to improve our products, enhance our staff and agent training, and adopt new technology tools. Our dedicated customer service team further enables the company to provide prompt, effective support to our agents and policyholders.

*"We exist to
serve the
insurance
needs of our
policyholders."*

A RELIABLE NETWORK OF INDEPENDENT AGENTS

Headquartered in Wooster, Ohio, Wayne Insurance Group offers policies exclusively through a network of more than 150 independent insurance agents located throughout the state. We have always believed that qualified, dedicated professional agents can provide the best possible advice to protect your home, autos, farm or business. Independent agents can review multiple options and present you with more choices, preparing an insurance package that provides the ideal coverage for you at a competitive price.

OUR TEAM





"Alone we can
do so little; together
we can do so much."

Helen Keller

ASK OUR POLICYHOLDERS

JOHN H. ★★★★★

"THEY MAKE THINGS EASY"

The company is very easy to deal with and quick to respond to your needs. They make things easy and we can all use a little easy in our lives.

KELLY D. ★★★★★

"FANTASTIC TO WORK WITH"

Wayne Insurance was fantastic to work with. They were prompt, courteous and very friendly and easy to work with during our claims process. We were provided dates and times and they always achieved these dates. We could not be happier with them.

HOLLY C. ★★★★★

"HELPED ME FEEL AT EASE"

They were very knowledgeable and prompt. Answered every question I had and helped me feel at ease knowing they were there to help.

DANIEL H. ★★★★★

"SUPER HELPFUL AND FRIENDLY"

Couldn't be more pleased with how everything was handled. My local agent and Wayne's representative were super helpful and friendly.

BOARD OF DIRECTORS



Tod Carmony

Chairman. Former President and CEO of Wayne Mutual Insurance. Also a retired Major General of the U.S Army National Guard.

Greg Buehler

Vice Chairman. Owner of E&H Family Group which owns a number of ACE Hardware locations.

Scott Preising

CPA and recently retired principal, Walthall, LLP accounting firm.

Don Ramseyer

Self-employed farmer.

Morris Stutzman

Partner with the law firm of Logee, Hostetler, Stutzman & Lehman.

Metta McCoy

Former Director of Fixed Income Sales with Banc One Capital Markets (JP Morgan). Current Partner/Leasing Agent of MMZ-T LLC, a real estate investment management firm and Administrator for Zettler Hardware.

Tim Suppes

President/CEO of Wayne Insurance Group.

We are grateful for these agents who volunteered to participate in our advisory councils and assist us in strengthening the partnership we have with our independent agents.

Advisory Council

- Josh Kirby
- Jim Devantier
- Joe Short
- Tim Vaughan
- Becky Bowman
- Jay Martin
- Jennifer Conley
- Steve Watts

CSR/Producer Council

- Joe Hamsher
- Shelley Lawton
- Cory Miller
- Blake Lansing
- Courtney Hamlin
- Corey Showman
- Tasha Pruitt
- Ryan Lamm

IN THE COMMUNITY

Wayne Insurance Group and its employees are dedicated to giving back to our local communities. From charitable giving to volunteer participation, we are actively involved with a variety of nonprofit organizations and educational institutions that are working to improve the quality of life where we work and live. We believe that, in this era of ever-expanding technology, building relationships and inspiring excellence within our communities remains vitally important.



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WAYNE[™]
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