

West Bend Mutual Insurance joins Ward's Annual Top 50 Ranking

WEST BEND, WI (July 21, 2014) – West Bend Mutual Insurance Company has been added to Ward Group's 2014 list of the 50 top-performing property/casualty insurers. The list, recently-released by Ward Group, includes the best performers of the more than 3,000 U.S.-domiciled companies.

West Bend made the list after meeting minimum standards, such as surplus and premiums of at least \$50 million for each of the five years under consideration, and net income during at least four of the five years. They were then ranked based on their five-year average returns on equity, assets, total revenue, and five-year growth in revenue. Ward Group also reviewed the five-year average combined ratio and five-year improvement in surplus to written premium.

According to Ward's analysis, this year's top 50:

- Generated a 10.6% average statutory return on equity from 2009 to 2013, versus a 6.9% return for the P/C insurance industry overall;
- Posted a combined ratio of 94.7 for 2009 through 2013, versus 102.3 for the overall sector;
- Recorded higher growth in policyholders' surplus—28% over the five-year period compared to 20% for P/C companies as a whole; and
- Produced a 14.4% growth in net premiums written from 2009-2013, compared to the industry's 10.8% overall growth in net premiums during the same period.

Ward Group reported that the research reflects, in part, considerable industry investment in technology, as well as product and customer service improvements.

"We're pleased to be included in Wards Top 50," said Kevin Steiner, West Bend president and CEO. "Our results the past several years have been excellent, and placed West Bend in an great position to grow profitably in the years ahead. This recognition is evidence that we truly are a market leader."

