



PROUD TO REWARD SAFE BUSINESSES WITH A CORPORATE DIVIDEND

Chesapeake Employers Insurance Corporate Dividends In Detail

The Board of Directors of the Chesapeake Employers' Insurance Company is pleased to declare another \$15 million in corporate dividends for calendar year 2023 to qualifying policyholders based on their safety performance. This is in addition to the \$15 million corporate dividend the company declared for 2022 and the \$10 million dividend for each calendar year 2018 through 2021.

In total, Chesapeake Employers will have issued **\$70 million** in corporate dividends through 2023. The dividends are possible due to Chesapeake Employers' financial performance.

Dividends will be paid to qualifying policyholders 60 days before your renewal date beginning with July 1st renewal quotes each year.

"Many of the Maryland employers that we insure share in our mission of championing workplace safety and strive to keep their employees safe on the job," said Tom Phelan, CEO of Chesapeake Employers Insurance. "We are proud to support our safety-conscious policyholders and to reward them with a corporate dividend."

Below are details pertaining to each dividend year from 2018 through 2023:

Dividend Year (for policies effective 7/1/yyyy - 6/30/yyyy+1)	2018	2019	2020	2021	2022	2023
Calendar Accident Year Experience as of 12/31/yyyy	2017	2018	2019	2020	2021	2022
Dividend Declared	\$10,000,000	\$10,000,000	\$10,000,000	\$10,000,000	\$15,000,000	\$15,000,000
Break-Even Accident Year Loss Ratio	< 33.2%	< 33.2%	< 32.8%	< 32.8%	< 31.0%	< 31.0%
Minimum Dividend	\$10	\$10	\$50	\$50	\$50	\$50

RESULTS

% of Earned Premium that Received Dividends	76.2%	77.9%	71.4%	76.4%	74.9%	tbd
Maximum Dividend Percentage Paid (by policy)	7.1%	7.5%	8.2%	8.4%	13.7%	tbd
Dividends Paid as a percentage of Earned Premiums	4.5%	4.8%	5.1%	5.5%	8.8%	tbd

