



Media Release

Chesapeake Employers' Insurance Company
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Chesapeake Employers' Insurance Company Names Mark Isakson as New CEO

(TOWSON, Md.) — The Board of Directors of Chesapeake Employers' Insurance Company, Maryland's leading workers' compensation insurer, announces that Mark Isakson has been named the new CEO, effective April 3, 2023. Mr. Isakson succeeds Thomas Phelan, who announced last fall his intention to retire this year.



Mark Isakson

Mark Isakson served previously as Senior Vice President and Chief Customer Officer at Pinnacol Assurance, where his 20-year career included workers' compensation underwriting, business planning, and corporate strategic development. While at Pinnacol, he established a company-wide customer experience strategy and led the creation of the company's DEI strategy.

He was selected for the CEO position at Chesapeake Employers following a national search that began last fall.

The Board's priorities for selecting the organization's CEO were based on their strategic mandate and long-range objectives, which sharply focus on boldly taking Chesapeake Employers into the future. As he prepares to transition as the new CEO, Mr. Isakson's efforts will embody the following:

1. A leader who will engage, inspire, champion, and embody Chesapeake Employers to all stakeholders.
2. A leader who will collaborate with stakeholders to co-create the long-term strategic direction of the company, with an emphasis on innovation and growing Chesapeake Employers' mission into the future.
3. A leader who will ensure Chesapeake Employers is recognized by its wide range of stakeholders as an organization committed to the long-range success of economic development and worker safety in Maryland.

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“We are excited to welcome Mark as a well-regarded and highly accomplished leader in the workers’ compensation industry,” said Board Chair Suzanne Thompson on behalf of the Board of Directors. “His leadership of Chesapeake Employers will ensure that we continue to chart the company’s growth on the solid financial foundation it has already built.” Chesapeake Employers has been recognized with an A rating from AM Best.

In recognizing outgoing CEO Tom Phelan’s contributions, Thompson said, “We are deeply appreciative of Tom’s strategic vision and leadership as CEO over the last 15 years, and his innumerable contributions to Chesapeake’s people and causes during his 32-year career with the company.”

About Chesapeake Employers

Chesapeake Employers’ Insurance Company is Maryland’s largest writer of workers’ compensation insurance. It is a nonprofit, non-stock, private corporation. Chesapeake Employers has served as a continuous, guaranteed source for fairly priced workers’ compensation insurance since 1914.

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