



Media Release

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Chesapeake Employers Reduces Rates in 2024, Lowers Rates 37% in Past 9 Years

(TOWSON, Md.) — Chesapeake Employers' Insurance Company is again lowering its rates for businesses around the state. Effective April 1, 2024, the company will lower its overall net rates by 4%, further easing workers'



Mark Isakson, CEO,
Chesapeake Employers'
Insurance Company

compensation insurance expenses on Maryland's business owners. This rate decrease totals a 37% rate reduction over the past nine years. Chesapeake Employers' rates are subject to approval from the Maryland Insurance Administration.

"We are committed to helping Maryland businesses thrive and supporting employers and their workers throughout the state," said Mark Isakson, CEO of Chesapeake Employers Insurance. "Reducing our rates is just one way we can help lower the cost of doing business in our state during a difficult period of rising borrowing costs and inflation."

Maryland business owners are encouraged to contact their insurance agent or Chesapeake Employers at ceiwc.com to get a quote. Chesapeake Employers is rated A (Excellent) by A.M. Best.

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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