



Media Release

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Chesapeake Employers Declares \$15 Million Corporate Dividend for 2023

(TOWSON, Md.) — The Board of Directors of Chesapeake Employers' Insurance Company is pleased to declare \$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.



Tom Phelan, CEO of
Chesapeake Employers

The latest dividend will be awarded to qualifying policyholders for their 2022 performance with payment beginning May 1, 2023.

“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.”

Dividends are based on performance and are not guaranteed. The corporate dividend was approved by the Maryland Insurance Administration.

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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