



Media Release

Chesapeake Employers Insurance Company
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Chesapeake Employers Declares Additional \$20 Million Corporate Dividend

(TOWSON, Md.) — The Board of Directors of the Chesapeake Employers' Insurance Company is pleased to declare \$20 million in corporate dividends for 2020 and 2021 to qualifying policyholders based on their safety performance. This is in addition to the \$20 million dividend the company declared in October 2017. In all, the company will issue \$40 million in dividends by 2022. The dividends are possible due to Chesapeake Employers' financial performance.



Tom Phelan
President and CEO

The latest dividend will be awarded to qualifying policyholders for their 2019 and 2020 performance with payment beginning May 1, 2020.

The company is currently paying dividends to qualifying policyholders based on their 2017 and 2018 performance. On May 1, 2019, Chesapeake Employers began paying dividends based on 2018 performance.

“Congratulations to all the employers in Maryland, whom we insure, who see the value of keeping their workers safe on the job,” says Tom Phelan, President and CEO of Chesapeake Employers Insurance. “They earned this dividend because they are committed to workplace safety. Everybody wins when safety is a top priority.”

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

(MORE)



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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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