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EMC Insurance Cos. celebrates 100th anniversary

■ Des Moines-based insurance company originally formed in response to changes in Iowa's workers' compensation law

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Des Moines-based EMC Insurance Cos. turns 100 this month, and its employees, agents, shareholders and policyholders have a lot of reasons to celebrate.

EMC ranks among the top 60 insurance organizations in the United States, and is one of the largest property/casualty companies in Iowa based on net written premiums.

EMC Insurance Group Inc. last year was included on the Forbes "100 Most Trustworthy Companies" list, which recognizes companies that are "the most transparent and trustworthy businesses that trade on American exchanges."

Surpassing \$1 billion in capital has been one of EMC's most significant accomplishments, said Bruce Kelley, EMC's president and CEO. Reaching that size has enabled the insurer to continue to improve its economies of scale and benefit its policyholders, he said.

"We were able to achieve this because of our guiding beliefs of honesty and integrity, continuous improvement, spirit of service and teamwork," Kelley said. "We'll be coming out with a centennial book; I think you'll see in that how we've been able to achieve 100 years by adhering to those four qualities."

The advent of the Internet has been significant for the company, Kelley noted. "It changed the way we related to our agents, and made them more competitive with direct (insurance) writers," he said.

EMC's roots date back to April 24, 1911, when a group of businessmen known as the Iowa Manufacturers Association (IMA), now

the Iowa Association of Business and Industry, formed Employers Mutual Casualty Association in anticipation of a workers' compensation law being passed by the Iowa Legislature. The IMA thought it would be better to insure Iowa companies in Iowa, and that it would cost less to establish its own mutual company to insure its members.

Kelley said he includes three other events among the company's most significant milestones.

In 1934, EMC opened its first branch office, in Wichita, Kan., which formed the basis for the branch office structure the company has maintained to this day, Kelley said.

In the 1950s, EMC added property coverage to its products and also began reinsuring other insurance companies.

Then in June 1985, EMC significantly added to its capital base by selling stock, which

Focus Story

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president and CEO, EMC Insurance Cos.



increased the company's net worth by 20 percent, Kelley noted.

Today, EMC Insurance Cos. consists of EMC Insurance Group Inc., a publicly traded holding company that generates results from property and casualty insurance and reinsurance sales through its subsidiary companies, and a parent corporation, Employers Mutual Casualty Co., a mutual insurance company.

According to Robert Hartwig, president of the Insurance Information Institute, fewer than 13 percent of property/casualty companies in the United States, or one in eight, are more than 100 years old. The vast majority of those 100-year-old insurers are mutual companies. □

How EMC plans to celebrate

■ 100 Ways of Giving

EMC will provide grants of up to \$1,000 to approximately 100 nonprofit organizations in communities near its branch offices. Each organization receiving a grant will have an opportunity to compete for one of four additional \$25,000 grants, based on campaigns for votes that will be conducted in their local communities.

■ Tree plantings

Each branch office will donate an oak tree to be planted in a public location. The company's original logo in the 1920s included an oak and acorn, symbolizing wisdom, strength and endurance.

■ Civil War traveling exhibit

The EMC Insurance Foundation donated \$60,000 to the Iowa Department of Cultural Affairs in support of a traveling museum exhibit, "The Fiery Trial: Iowa and the Civil War." The educational outreach exhibit, housed in a 32-foot trailer, will begin visiting communities on April 12.

■ Banners and billboards

100-year anniversary banners will be displayed near the EMC Building downtown, along with a new skywalk display near the EMC headquarters. Billboards will also appear in several Des Moines locations.

■ Website

A special 100-year website, www.CountonEMC.com, will launch this month, featuring a video, interesting pieces of EMC history and an interactive timeline. The site will also provide information about the 100 Ways of Giving program.

A TIMELINE OF KEY EVENTS

