

Information Release

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For immediate release

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Jewelers Mutual Insurance Company named to 2011 Ward's 50 Top Performers

Jewelers Mutual Insurance Company, Neenah, Wis. – This week, Ward Group, an operational consulting firm and leading provider of [benchmarking and best practices services](#) to the insurance industry, named Jewelers Mutual Insurance Company to the 2011 list of Ward's 50® top performing insurance companies.

Annually, [Ward Group](#) analyzes the financial performance of over 3,000 property-casualty insurance companies and nearly 800 life-health insurance companies domiciled in the United States and identifies the top performers in each segment. This group is called the Ward's 50 for the year. Each Ward's 50 company has passed all safety and consistency screens and achieved superior performance over the five years analyzed. This is the 21st year Ward Group has conducted the analysis.

The Ward's 50 property-casualty group of insurance companies produced a 13.8% return on average equity from 2006 to 2010 compared to 8.7% for the property-casualty industry overall.

"This is a tremendous honor and all of us at Jewelers Mutual are very proud!" says **Darwin Copeman**, president and CEO of Jewelers Mutual Insurance Company. "Our employees deserve to be recognized for their efforts and being named to Ward's 50 certainly does that. To be named among this elite group of insurers only further reinforces Jewelers Mutual as the leader in jewelry insurance."

2011 marks the third time the Jewelers Mutual has been named to the list of Ward's 50 top performing insurance companies. The company was also recognized in 2005 and 2006.

The criteria to become part of Ward's 50 top performers are rigorous. Insurance companies are evaluated and must pass minimum thresholds to be considered for the Ward's 50 designation. Each company must pass primary safety and consistency tests, including:

- Surplus and premiums of at least \$50 million for each of the five years analyzed
- Net income in at least four of the last five years (property-casualty)
- Adjusted net income in at least four of the last five years (life-health)
- Compound annual growth in premiums between -10% and +40%

Companies that pass the safety and consistency tests are measured and scored on the following elements:

- Five Year Average Return on Average Equity
- Five Year Average Return on Average Assets
- Five Year Average Return on Total Revenue
- Five Year Growth in Revenue
- Five Year Improvement in Surplus to Written Premium (property-casualty)
- Five Year Average Combined Ratio (property-casualty)
- Five Year Growth in Surplus (life-health)

An important objective of the Ward's 50 is to compare their performance as a group with the rest of the industry. In addition to achieving greater levels of income returns, the Ward's 50 benchmarks also outperformed in other key performance benchmarks. The Ward's 50 life-health group of companies outpaced the industry for five year policyholder surplus growth (55.9% compared to 30.3%) and net premium income growth (57.6% compared to 4.7%). The Ward's 50 property-casualty group compared 9.4 points lower for the five year combined ratio (90.2% compared to 99.6%) and grew policyholder surplus by 28.6% compared to 16.2% for the industry since 2006. Net premiums written for the Ward's 50 property-casualty group grew 0.9% compared to the industry's 2.5% decline.

Among Jewelers Mutual are 49 other property-casualty companies who have also achieved this honor. For a complete list of the 2011 Ward's 50 companies, visit www.wardinc.com. Comparisons based on benchmarks set by Ward's 50® companies are available in [Ward's Results®](#), an insurance industry financial reference series. Customized reports of select [Ward's 50 Benchmark Group comparisons](#) for individual companies can also be ordered at www.wardinc.com.

About Ward Group®

Ward Group is the leading provider of benchmarking and best practices research studies for insurance companies. The firm analyzes staff levels, business practices and expenses for all areas of insurance company operations to help companies measure results, optimize performance and be more profitable.

About Jewelers Mutual Insurance Company

Jewelers Mutual Insurance Company is the only company specializing exclusively in jewelry insurance in the United States and Canada. The American Gem Society and Jewelers of America exclusively endorse Jewelers Mutual. Its continued A+ Superior rating from A.M. Best reflects the company's strong financial position. Jewelers Mutual was founded in 1913 in Neenah, Wis., by jewelers who needed affordable insurance. Today, Jewelers Mutual insures manufacturers, repair businesses, craftsmen, custom designers, retailers, artisans, appraisers, wholesalers, bench jewelers, and individuals, in the United States and Canada. More than 10,000 commercial policyholders trust Jewelers Mutual to insure their jewelry businesses, and 200,000 individual policyholders carry more than \$3 billion in personal insurance coverage. Visit the Jewelers Mutual website at www.jewelersmutual.com.

Logos, photos, and graphics are available in the newsroom at JewelersMutual.com.

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