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## PRESS RELEASE

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For Immediate Release

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### **Mutual Assurance Society of Virginia Joins Ownership Group of Mutual Re**

**Richmond, VA** – Mutual Assurance Society of Virginia is pleased to announce that they will be added to Mutual Re’s ownership group. Based near Chicago, Mutual Re is a joint reinsurance underwriting association writing business through reinsurance intermediaries. Effective January 1, 2026, the owners of Mutual Re will be: Mutual Assurance Society of Virginia, Farm Bureau Mutual Insurance Company of Michigan, Kentucky Farm Bureau Mutual Insurance Company, and Motorists Mutual Insurance Company (Encova Mutual Insurance Group).

“This partnership represents an important and exciting step for us,” said Theresa Lewis, Secretary-Treasurer of Mutual Assurance Society of Virginia. “By joining Mutual Re, we’re able to deploy our capital efficiently, diversify our risk, and participate in a respected reinsurance platform that supports the stability and success of mutual insurers nationwide.”

“We are excited to announce the addition of Mutual Assurance Society of Virginia to our group of existing owners” said John Meyers, President and CEO. “They have a very strong balance sheet and long history of serving their policyholders. Mutual Assurance Society of Virginia is an A rated insurer who brings a strong commitment to the mutual industry”.

Mutual Assurance Society of Virginia (the Society) is working closely with the Virginia Bureau of Insurance to ensure all regulatory requirements are met.

Effective January 1, 2026, Mutual Re will remain well capitalized with over \$5 billion of combined policyholder surplus among its four assuming companies. Mutual Re looks forward to continued success with reinsuring and servicing the insurance industry.

#### **About Mutual Assurance Society of Virginia**

Mutual Assurance, based in Richmond, VA, is a society of approximately 20,000 members in Virginia who have joined together to insure each other’s homes. Founded in 1794, Mutual Assurance has protected some of Virginia’s most famous homes throughout the years, with a commitment to providing quality insurance protection at a reasonable cost with the highest level of personal service. Additional company information is available at [www.mutual-assurance.com](http://www.mutual-assurance.com).

#### **About Mutual Re**

Mutual Re, based in Cherry Valley, IL, reinsures many diverse insurance companies across the United States and delivers unquestioned security to its clients. Mutual Re’s over 100 years in business, its assuming companies, its strong business ties, and most importantly, its partnerships with brokers and clients, have formed the cornerstone of the company’s success. Additional company information is available at [www.mutualre.com](http://www.mutualre.com).