

BUCKEYE

≡ INSURANCE GROUP ≡

2023 ANNUAL REPORT



A NOTE FROM JOHN



2023 was one of the toughest markets I have seen across my 30 years in the industry. Inflation, extreme weather, and reinsurance pressures all impacted 2023 results. Buckeye was not exempt from these factors, as weather losses resulted in a 108% combined ratio. While this was not the result we desired, we still performed well for the personal lines industry.

We are confident in our ability to provide exceptional protection and service to our agents and policyholders. Changes implemented across the company will help us continue our mission.

As inflation and other cost factors continue to drive changes in our industry, our team is evaluating our rating structure to ensure stability and remain competitive. The Underwriting Department has taken steps to ensure that we are doing our best to evaluate risks, whether it be updating our inspection process or reviewing our practices with risk concentration and segmentation.

Our Claims Department has always taken pride in closing claims in an efficient and timely manner that best serves our policyholders. By looking at ways to enhance this, we can better evaluate costs that we can control, while still delivering on our promise to close a claim as quickly and effectively as possible.

The IT Department continues to develop and implement changes that can improve our expense management while maintaining user-friendly experiences for all our stakeholders. Completion of our data warehouse project allows us to better

access data and improve our decision-making processes. Our digital platforms have been enhanced, providing more opportunities for our policyholders to self-direct change requests to their policies.

While there were several challenges in 2023, there were many positives in our results and other company achievements to note. We ended 2023 with 11.3% year-over-year growth and with a combined auto ratio of 96%.

Within our agency force, we were pleased to appoint 10 new agents and look to appoint additional agents in 2024. We continued our Rising Leaders program which cultivates relationships with the next generation of insurance agents, whether it is among peers or with Buckeye staff.

2024 brings us to our 145th anniversary as a company, which started as The German Baptist Mutual Fire and Lightning Insurance Association in Covington, Ohio. To celebrate this landmark year in our company's history, we are focusing on our Core Value of Community Involvement. We are excited to give back to Miami County, Ohio through acts of service to local, charitable organizations.

Despite the challenges we have faced, Buckeye Insurance Group is still committed to our mission to provide the best service and protection for our agents and policyholders. I applaud our staff for their efforts towards this mission and thank all our agency partners for their continued partnership and dedication to our shared policyholders.

A handwritten signature in black ink that reads "John M. Brooks". The signature is written in a cursive, flowing style.

President & Chief Executive Officer

BUCKEYE LEADERSHIP

SENIOR MANAGEMENT



John Brooks
President & Chief Executive Officer



Rob Bornhorst
Chief Underwriting Officer



Chris Collins
Chief Financial Officer & Treasurer



Jon DeHass
Vice President of Claims



Brian Minnich
Vice President & Chief Information Officer



Lisa Wesner
Vice President of HR & Corporate Secretary

BOARD OF DIRECTORS

Bill Sweet
Chairman of the Board
Retired Attorney

Oyauma Garrison
Vice Chairman of the Board
Chief Executive Officer,
Maryhaven

Zahid Afzal
Retired Banking Executive

Jean Bratton
President, Centerra Co-op

John Brooks
President and Chief Executive Officer,
Buckeye Insurance Group

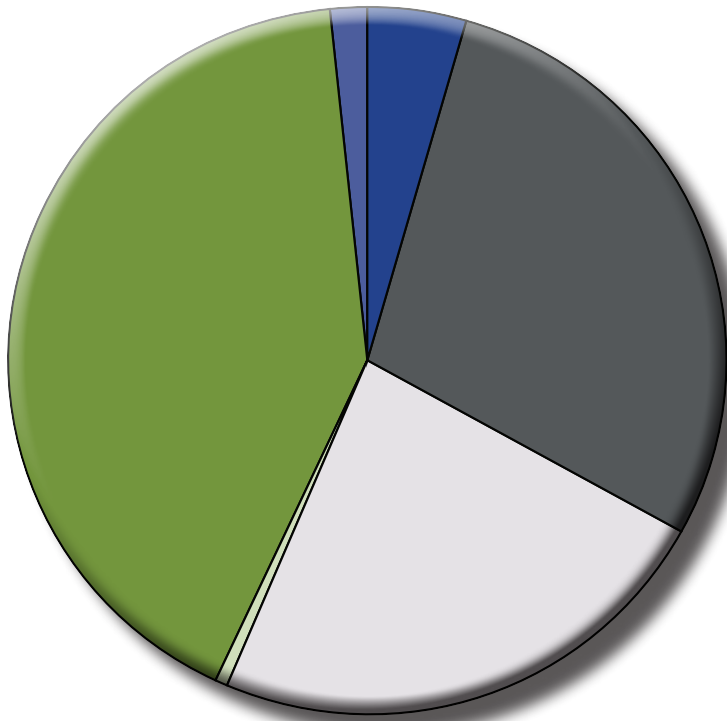
Julie Covault
Chief Operating Officer,
Wilson Health

Joe Dickerson
Owner, Koverman Staley Dickerson Insurance Agency

Tim Hein
Retired Reinsurance Executive

PREMIUM OVERVIEW

TOTAL IN-FORCE PREMIUM: \$46.1 Million

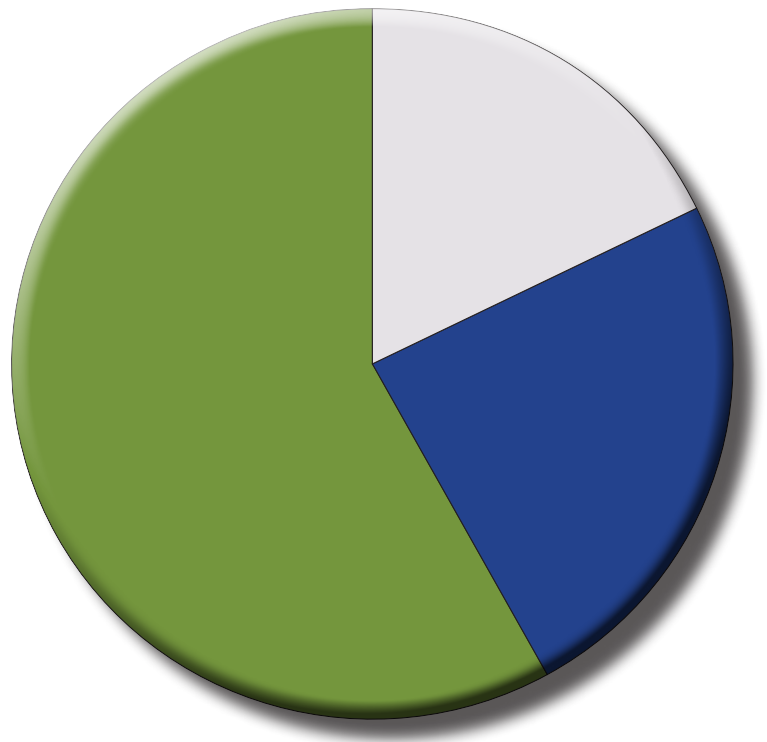


PREMIUM BY LINE

- Auto- 41%
- Farm- 28%
- Home- 23%
- Dwelling Fire- 5%
- Other- 2%
- Inland Marine- 1%

PREMIUM BY STATE

- Ohio- 58%
- Kansas- 24%
- Indiana- 18%



2023 IN REVIEW

CELEBRATING OUR STAFF

Last year, we recognized seven employees who celebrated milestone service anniversaries. Thanks again to Angie Cecil, Ann Ziegler, Doug Niekamp, Elizabeth Platzer, Marsha Beasley, Mike Rodriguez, and Shelly Reas for your dedication and commitment to Buckeye Insurance Group. These individuals have a combined 90 years of service with us! We also want to congratulate Ann Ziegler from the Underwriting Department and Gloria Tapp from the IT Department on their retirement. While we will certainly miss having them as a part of our team, we wish them the best in retirement.

In 2023, we started our Summer Internship Program, bringing on Brandon Hemsworth from Bowling Green State University. Throughout the summer Brandon spent time with the Underwriting and Claims Departments learning about our company and completing projects benefiting our operations. In addition to bringing new talent and ideas to Buckeye Insurance Group, we hope that this program may encourage a new generation of insurance professionals. We are excited to continue this program in 2024.

GIVING BACK

We always strive to give back to our communities, whether that is helping an agent with a local event, or giving back to our home in Miami County, Ohio.

We were able to achieve our goal of 100% staff participation in our annual United Way campaign, which supports several non-profit organizations across the county. We also made contributions to the Miami County YMCA, the Miami County Junior Fair, and the Miami County Parks District.

In May, Buckeye Insurance Group partnered with the city of Piqua to prep Pitsenbarger Park for the spring and summer seasons. In December, we collected gifts to deliver to a local family in need. We appreciate our staff's willingness to lend a hand to make our community a better place to work and live.



We celebrated our 2023 service anniversaries at our annual Christmas Party.



Gloria Tapp and Ann Ziegler with President and CEO John Brooks.



Thanks again to our staff for their efforts at Pitsenbarger Park.

2023 IN REVIEW

POLICYHOLDER FEEDBACK

“ I just changed to Buckeye after having my last insurance for 30 years. The claim process was extraordinary. Quick service and the claims adjusters were very helpful and friendly. Payment was quick and all repairs could be done in a short amount of time. I will recommend Buckeye to everyone. Thank you so much!
- George, Ohio policyholder ”

“ Jake did an outstanding job. He kept us informed from the start and explained the process thoroughly. Very impressed with his ability to communicate with us.
- Howard, Kansas policyholder ”

WELCOME TO BUCKEYE!

Aaron Grob Agency, Inc.
(Oak Harbor, OH)

Lynch Insurance Group
(Granville, OH)

Bieker Insurance Agency, Inc.
(Hays, KS)

Malhotra and Associates LLC
(Mansfield, OH)

Bradley Insurance Agency of Ohio
(Ravenna, OH)

Marla Evans Agency
(Sunbury, OH)

Grant County Insurance Agency, Inc.
(Ulysses, KS)

Nancy Martin Insurance Agency
(Urbana, OH)

Hasselbach and Paul Agency
(Bellevue, OH)

Raleigh Insurance Agency, Inc.
(Little River, KS)

RISING LEADERS



Thank you to all our agents who participated in our Rising Leaders program in 2023! We hosted several events throughout the year, including minor league baseball games and CE sessions. We hope to see many of you in 2024.



Our mission is to provide exceptional protection and service through a dedicated and talented workforce that blends traditional practices with innovative thought and technology.

BUCKEYE
INSURANCE GROUP

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