



MAGMUTUAL®

2020 FINANCIAL REPORT

We are leading the way

MagMutual is working to help our PolicyOwners™ overcome the challenges they face. With the foresight provided by our continuous evaluation of your risk environment, we have been preparing for the current shift in healthcare liability. Using our extensive data and proprietary technology platforms, coupled with the knowledge of The Institute at MagMutual, we are helping policyholders reduce their risk. Our goal is to help you better manage your overall risk, potentially resulting in decreased claims and lower premium.

While we look back for insight, and support you today, we are working towards a better future.

PERFORMANCE AT A GLANCE

A EXCELLENT FINANCIAL RATING AM Best Company	\$30.7 M FINANCIAL REWARDS \$175.4M, five-year total	30,000+ POLICYOWNERS INSURED Including physicians, providers, hospitals and healthcare facilities	\$2.2 B TOTAL ASSETS (+22.3%)
2nd LARGEST MUTUAL PROVIDER for medical professional liability insurance in the U.S. ¹	0.44:1 PREMIUM-TO-SURPLUS RATIO A measure of financial strength. Industry guidelines call for a ratio of no greater than 3.0:1	0.81:1 RESERVES-TO-SURPLUS RATIO A measure of financial stability. Industry guidelines call for a ratio no higher than 2.0:1.	

2020 COMBINED FINANCIALS²

(DOLLARS IN THOUSANDS)	2016	2017	2018	2019	2020
Gross Written Premium	\$272,530	\$301,939	\$339,121	\$362,520	\$425,067
Net Income before dividends and income tax	\$52,781	\$61,834	\$83,865	\$56,770	\$79,039
Total Loss and LAE Reserves	\$523,720	\$544,725	\$577,340	\$638,475	\$777,945
Capital & Surplus ³	\$781,771	\$831,053	\$815,376	\$877,288	\$951,353
Total Admitted Assets	\$1,641,381	\$1,704,903	\$1,694,078	\$1,843,148	\$2,254,195
Policyholder Financial Rewards ⁴	\$29,856	\$31,973	\$41,907	\$40,961	\$30,668

¹ According to SNL 2020 year-end financial filings

² Reflects MagMutual Holding Company combined financial statement results

³ Proforma excluding the impacts of COPIC for 2016.

⁴ Includes dividends, Owners Circle[®] payouts and UpToDate[®] subscriptions. Dividends and Owners Circle allocations are declared at the discretion of the MagMutual Board of Directors and are subject to eligibility requirements.