



Date: April 22, 2021

To: MedChi House of Delegates

From: Shelly Brouse, CEO – Unity Insurance/MedChi Insurance Agency

Re: 1st Quarter 2021 Agency Report

The year 2021 is off to a good start for Unity Insurance. But, before I share current updates, here is a quick recap of our financials for 2020.

- Net income for 2020 was \$440,788 vs. \$278,689 in 2019
- Net of dividends (\$200,000) we posted \$240,788 to retained earnings, increasing our stockholder's equity to \$2,364,527 (**11% growth**)

As of first quarter 2021:

- We budgeted 5% growth in commission revenue for 2021
- Through March, we are up 5.8% over YTD March 2019
- Our total in force book of business is up 8% over prior year (represents a full 12 months)
- New business is strong YTD; with \$138,282 in new business vs. \$29,545

Additional details to share:

- Employee Benefits:
 - We continue to broaden our footprint both in industry and geography, securing a new janitorial services contractor in Tennessee. Tracey Hamilton continues to focus on employee benefit opportunities within and beyond the healthcare sector.
- Individual Products:
 - Our individual life/health producer (John Jacobs) has brought new products to our portfolio with annuities and Medicare supplement coverage.
 - Our strategic partnership with Heller-Kowitz (for support of personal insurance products such as homeowners and automobile) is working well. They have written insurance for numerous MedChi/Unity clients and savings have been significant.
- Medical Malpractice and Commercial Insurance:
 - We continue to be successful with physician practice groups writing medical malpractice and other commercial lines of business.

- Ron Kendall continues to receive referrals and we are writing more ancillary lines such as cyber liability and employment practices liability.
- We have commission incentives in place to motivate our service team to cross sell and up sell.
- Two new members joined our board of directors in January – **welcome Dr. Gary Pushkin and Dr. George Bone!**
- Our digital marketing efforts are focused on driving more traffic to our web site and social media. You will see more newsletters, blog postings and information sharing. Referrals from these sources are increasing, especially through our web site. **If you follow us on any social media, please share our postings to help expand our reach!**
- We are recruiting for a part time admin position to support Employee Benefits. With our new business growth and heightened renewal activity in the Fall/4th quarter – we need additional support to maintain our service levels.
- While our team is anxious to get back to the office on a more regular basis, we are taking precautions and working remotely through end of June. We hope to have most of the staff vaccinated by that time and can re-evaluate our in-office policy.

As always, your support makes a difference! If you are a client, we **thank you** for your business. We promise to never take you for granted. If you are not a client, please consider reaching out. **We offer a free, no-obligation policy review** to help evaluate your current insurance coverages and rates. And, referrals are always welcome!

Respectfully submitted,

Shelly Brouse
CEO