

Scholarship applications are due on March 1, 2023

Each year we have been awarding two scholarships to High School Seniors of Ellington Mutual policyholders.

Two scholarships are again available for this upcoming year. Applications are available at www.ellingtonmutual.com under the About Us tab

A Few Wood Heating Reminders

- ⇒ Only burn dry, well seasoned hardwood.
- ⇒ Do not store wood near the wood burning appliance.
- ⇒ Put ashes in a metal container-never a cardboard box.
- ⇒ Have the chimney cleaned and inspected annually, by a licensed professional.
- ⇒ Visit <https://www.ncsg.org> to find a Certified Chimney Professional near you!

What's the big news?

We are pleased to announce that Ellington Mutual Insurance Company of Hortonville, WI will be joining the existing affiliation between Mutual of Wausau Insurance Corporation of Wausau, WI and Homestead Mutual Insurance Company of Larsen, WI.

Ellington Mutual Insurance Company is excited to become an additional affiliated member of the Group effective January 1, 2023.



We are very excited about the combined strength and staff of the organizations. The combined entities represent over 33,000 policies in the State of Wisconsin generating \$27 Million of Premium being supported by over \$35 Million of Surplus.

Collectively, this combined strength will continue to provide for an outstanding customer experience in better serving our combined writing territories. We applaud the vision of our respective Board of Directors in seeing the benefit of the Group while still retaining the respective individuality of each historic organization. The affiliation will allow each entity to continue to conduct business independently but leverage the resources of the Group. All three entities are approaching their 150-year anniversary this decade and the affiliation will benefit each organization in securing their respective future!

President's Report

As the end of the year draws near and we reflect upon 2022, I don't think we could have imagined what has occurred. A war in Ukraine began in late February adding pressure to an already strained supply chain. Mortgage rates for 30-year loans have effectively doubled since January 1st rising from an average of 3.2% to just over 7.0% as of mid-November. Inflation is everywhere we look, with overall inflation rising an average of 8.26% for this year alone; after increasing over 7% the previous year.

This is the harsh reality that we all find ourselves in today as we near the end of another stressful year. We have seen our average claim costs almost double this year. Contractors are overwhelmed with work from pure building demand which has increased exponentially over the past two years, despite increased material cost; in conjunction with increased severe weather occurrences and severity impacting our operating territory.

In looking ahead, we do not anticipate any direct relief from the aforementioned pressures as our Country's supply chain, economy and weather patterns have indicated—the future landscape will not be like years past.

What does this mean to your insurance company, and ultimately the consumer? One way that Mutual Insurers, such as Ellington help to protect our future (and yours), is to buy reinsurance. Reinsurance is purchased by insurance carriers to help mitigate financial pressures, specifically against large individual losses or large events impacting multiple policies. Reinsurers worldwide have incurred unprecedented losses over the past five years which has led to a dramatic shift in their pricing and retention requirements - requiring carriers to have "more skin in the game" by carrying higher retention limits for its share of the losses. This will put additional financial pressure on the insurance industry nationwide—traditional stock companies included.

For 2023, Ellington Mutual is not outside of this additional harsh reality. What this means is change. ***If you have not done so already, please take the time to review your coverages with your agent to ensure your limits are adequate against inflation and increased building costs.*** We will continue to revisit our pricing in comparison to our needs, and that of the marketplace. We will likely look to raise our rates next year, as is the case with most carriers in Wisconsin. Deductibles will also continue to shift upward as we work toward our goal of \$1,000.00 minimum deductible for all policies we insure, as this has been a "hot topic" of discussion with nearly all Global Reinsurers.

Our wish for 2023 is for it to be blessed with a return to some sort of normalcy. The good news of 2022 is that society remains open for business. COVID is still out there and will always be a concern, but we seem to have adjusted to the new normal.

Home Office Staff

Jan Henn
Carla Knorr
Nancy Weber
Laurie Plamann
Ashley Carlson
Jen Dilge
Heather Techlin
Crystal Aguirre
Christy Kain
Howard J. Schwartz

www.ellingtonmutual.com

[We will have a new website posted in the near future.](#)

Why should you bookmark it? All our independent agencies are listed in the agent locator, you can pay your bill directly and stay up to date on the latest news.

Have you liked our Facebook page? Please check out our page to see what's going on within the group.

Premium Payments

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VISA

DISCOVER



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Apple Pay

Google Pay

venmo

AMERICAN EXPRESS

PayPal CREDIT

\$ eCHECK



144th Annual Meeting

Ellington Mutual's 144th Annual Policyholder Meeting will be held [Tuesday, March 21, 2023, at 7PM](#). Please join us for **refreshments, door prizes** and a review of 2022 business; including updates on the affiliation and the election of Directors to guide your company through the upcoming years.

Where: [Crystal Falls, 1500 Handschke Drive, New London, WI 54961](#)

We know you have many choices in insurance companies and are happy that you continue to choose Ellington Mutual. With so many families putting their trust in us we have been able to grow considerably in the last decade.

What will the affiliation mean to Ellington Mutuals customers?

We are laying the groundwork for a secure future for our company for many years to come. Sometimes change is difficult but when the change means security, financial stability and a more certain future, it is worth the effort.

We can not predict what storm events will occur, how inflation and construction costs will fluctuate or the cost of reinsurance. This company was founded on "Neighbor helping neighbor". That is exactly what affiliation is all about. Helping each other for the betterment of everyone.

I am extremely excited to see what the future holds for Ellington Mutual. I am excited for the opportunities for our staff, the ability to grow, offer new products and services and offer the technological advancements our customers expect.

CURRENT OFFICERS AND DIRECTORS

MICHAEL MEHLBERG -Chairman

KEITH SUPRISE -Vice Chairman

JOSEPH BRICCO -Sec./Treasurer

RANDY ERICKSON -Director

JENNIFER BAUER -Director

TINA AUER-Director

LISA VISOCKY-Director

HOWARD J SCHWARTZ -President/CEO



Ellington Mutual Insurance Co
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Address Service Requested



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The Staff and Board of
Directors of
Ellington Mutual would like to
wish you a
Safe and Happy Holiday
Season!