

MERGER OF
YORKVILLE & MT. PLEASANT MUTUAL INSURANCE COMPANY
INTO
MUTUAL OF WAUSAU INSURANCE CORPORATION

**YMPMIC BOARD OF DIRECTORS ADDITIONAL STATEMENT TO
POLICYHOLDERS ON MERGER**

**SUBMITTED TO THE WISCONSIN OFFICE OF
THE COMMISSIONER OF INSURANCE ON JULY 17, 2023**



YORKVILLE &
MT. PLEASANT
Mutual Insurance Co.

ympinsurance.com (262) 878-5300

July 27, 2023

Dear Valued Policyholder,

Yorkville & Mt. Pleasant Mutual Insurance Company has been in business for just short of 150 years, providing insurance security for many properties located in the Racine, Kenosha and Milwaukee County areas. Through the years we have been blessed with wonderful policyholders, agents, employees and board members who have made our Company a success.

As with many small businesses there comes a time when function and finance can no longer achieve the goals that Our Mutual was set up to do. In the last 2 years your Board of Directors has been working on a succession plan. The Board has been looking at many options. They've reviewed the ever-increasing costs associated with doing business, the inability to compete with the larger markets, potential for reinsurance unavailability, and the high-cost employment environment. Their plan is to give the policyholder the best opportunity to continue getting great service and products to protect against insurance losses.

The Board feels the only step forward to provide for our policyholders is to merge with another larger Mutual. After careful consideration of a number of Wisconsin mutuals, the board felt that Mutual of Wausau Insurance Corporation was the best fit for our policyholders.

Enclosed are two additional documents. The first is a Summary of Proposed Merger which outlines the key points of the merger agreement and how to view a complete copy of the proposed agreement. The second document is the formal invitation to the Special Policyholder Meeting to vote to approve the merger. We ask that you review these enclosed documents and encourage you to attend the special meeting and vote **FOR** the proposed merger.

The special meeting will be held on August 29, 2023, at 7:00 p.m. at The American Legion Hall, 1027 New St., Union Grove, Wisconsin.

Sincerely,

Lisa L. Johnson, Manager

Enclosures