



VIEW*S* & VISIONS

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Turning Change into Reality

Gregory A. Burton, Executive Chairman
Motorists Insurance Group

Gregory A. Burton became Executive Chairman of Motorists Insurance Group upon closing of the affiliation between Ohio-based property/casualty insurer Motorists Mutual Insurance Co. and West Virginia-based workers' compensation insurer BrickStreet Mutual Insurance Co., Inc., in April 2017. He was BrickStreet's Chief Executive Officer from 2006-2017 and the company's President from 2006 through May 2015; he also served on its Board of Directors.

Prior to BrickStreet, Burton led the West Virginia Workers' Compensation Commission (WWCC), which was losing approximately \$1 million per business day before he became Executive Director in April 2003.

Burton has more than 30 years of management experience in the insurance and financial services industries and in both state and local government.

He holds a masters of business administration degree from the University of Kentucky and a bachelor of science degree in business, with a concentration in management and marketing, from the University of Charleston.

Change is constant, healthy and necessary to be competitive and profitable – in any industry. I've always told our management team and staff, if you don't like change, you shouldn't be at BrickStreet. 2016 was a year of change for our company like no other; we capitalized on the foundations we've built and expanded possibilities for future growth.

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In one of the most growth-focused moves in BrickStreet's history, we entered into an affiliation agreement with Motorists Mutual



The Motorists Mutual Insurance Company headquarters, located in Columbus, Ohio



Insurance Company, headquartered in Columbus, Ohio, in October 2016. This joint venture with Motorists Mutual – a member of the Motorists Insurance Group – allows us to partner together financially and operationally to become a super-regional carrier and one of the top 20 mutual companies in the United States.

Structuring this transaction as a joint venture was deliberate and strategic; it allows BrickStreet to remain headquartered in Charleston, West Virginia, while enjoying enormous, company-wide benefits. Our reputation as workers' compensation experts will only continue to grow as we expand into the Motorists footprint.

Overall, this transaction will result in improved risk diversification by product line and geography, and involve more than 1,600 employees in 10 offices, writing in 29 states. We will see our premium grow to nearly \$1.2 billion, with a surplus of nearly \$1.55 billion and assets of \$4.5 billion.

In addition to integrating the two companies, we also will be integrating executive management and our Boards of Directors. The BrickStreet and Motorists Mutual Boards will each be comprised of an equal number of



BrickStreet Insurance began its historic role as West Virginia's first private workers' compensation carrier in 2006

BrickStreet and Motorists representatives. Members of both of our executive management teams will have new and expanded roles once the transaction closes, and there will be one operational structure in place to manage day-to-day operations. This gives both of our companies the ability to leverage expertise and leadership, and we intend to learn from each other to unlock even more strength and growth potential.

If 2016 was a year of announcing change, 2017 has become the year of turning that change into reality. We have integration teams working through items such as technology, finances, human resources, operations and more. We are confident the groups addressing these issues, working alongside executive management, will successfully shepherd

BrickStreet and Motorists through this time of transition.

We've come a long way as a company, and I'm positive we are headed in the right direction for the future. This affiliation will reinforce our stability and continue our long-term strategic vision to be a dominant force in the workers' compensation marketplace. ▽