



2025 ANNUAL REPORT

ABOVE & BEYOND



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From the **PRESIDENT**



The end of 2025 marked five years in my role as President & CEO. This has been an amazing half-decade, and the adage, "time flies when you're having fun," certainly applies here. And the fun has appeared in many ways from employee advancement, technology enhancements, product improvements, and of course, financial success. I could not be more grateful for CIG's accomplishments over this period.

For me, seeing how employees have enhanced their work through great customer service and innovative system improvements has been a great pleasure. A comparison of a few metrics illustrates the success achieved:

	2020	2025		
Direct Written Premium*	\$413.5	\$727.9	12.0%	CAGR
Policyholders' Surplus	\$322.8	\$515.6	9.8%	CAGR
Underwriting Expense Ratio	34.5%	30.9%	-3.6%	YOY Change
Combined Ratio	101.0%	96.0%	-5.0%	YOY Change

**Excluding the California FAIR Plan.*

It is important to recognize that these figures are the outcome and not the effort. It has been the people who have gone above and beyond in their efforts and generated amazing accomplishments. Equally important is the recognition of the substantial behind-the-scenes progress in our technology, processes, and employee skills.

What we have created is a strong foundation for CIG to aim higher and go Above and Beyond, the theme of this year's Annual Report.

When you see outstanding work being done by wonderful people who go above and beyond every day, the level of fun rises, creating a virtuous cycle of strong execution, meaningful results, and continued success. It's no wonder these five years have flown by.

I hope you can see how the effort and fun of the past five years emerged in 2025 as shared in the Annual Report. Thank you to the incredible staff and agency partners who have enabled this great story.

Andy Doll
President & CEO



Above the BENCHMARK

Moving the Needle

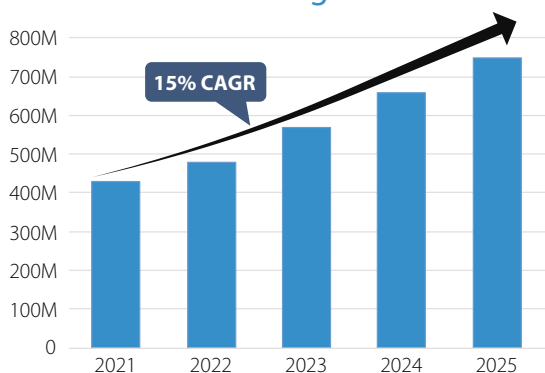
In 2025, CIG saw the continued financial trajectory it has experienced over the past several years. As a company, we reached new heights by consistently going above and beyond. The charts below show that while written premium, policyholder surplus, and income have all steadily increased since 2021, we have successfully controlled underwriting expenses. This impressive financial performance represents sustainable and repeatable growth.

Top Line Takes Off

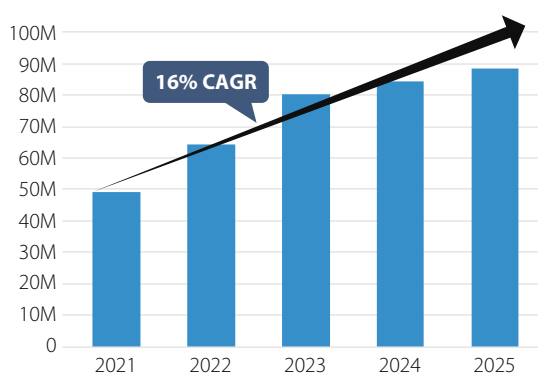
Direct written premium reached an all-time high of \$749 million. Growth for the year was a solid 13.7% and part of a 15% combined average growth rate (CAGR) since 2021.

We have also seen similar growth patterns in new customers with an average of a 16% CAGR. This result reflects improvements in our products, pricing, processes, and most importantly, the continued trust of our independent agency partners.

Written Premium Reaches New Heights



New Customers Grow Each Year

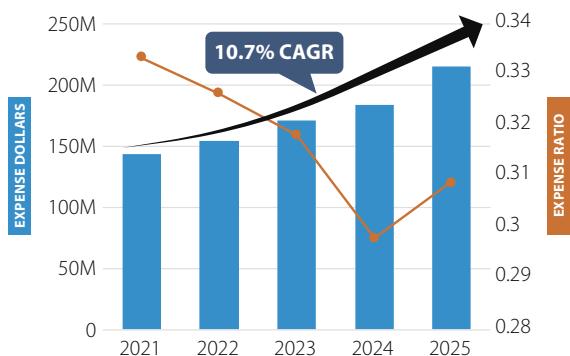


Expense Management Accelerates Long-Term Capabilities

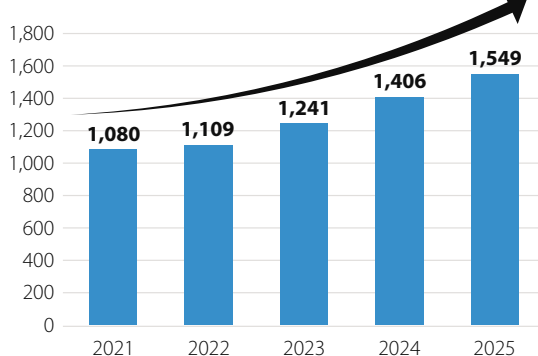
CIG's underwriting expense ratio has continued to improve, supporting profitability and enabling competitive pricing. This was made possible through measured and appropriate increases in staffing and technology enhancements over time. In 2025, spending fueled longer-term investments for CIG's continued journey.

CIG's improved efficiencies can be further realized when looking at the premium per employee metric. While CIG has added staff to support growth, this has been done prudently and with added efficiencies to enable a continued increase in the volume of business per employee.

UW Expense Management Outperforms Premium Growth



Net Premium per FTE (Full Time Employee)

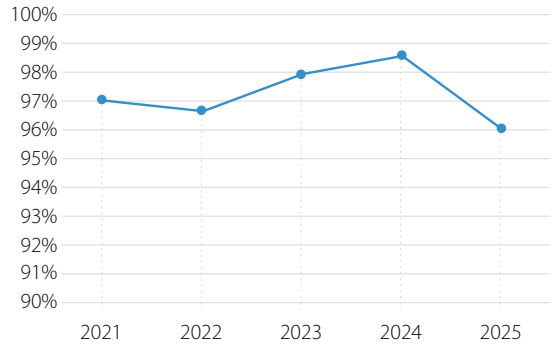




Profitability Improves Further in 2025

The combined ratio is our primary measure of underwriting profitability at CIG. Strong underwriting acumen has kept our combined ratio averaged 97.2%, illustrating success in our core operations. In 2025, our hard work led to a standout result of a 96% combined ratio, further reinforcing long-term market stability.

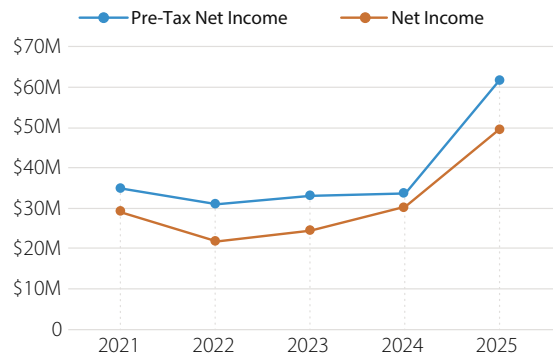
Combined Ratio Outperforms Difficult Environment



Income Increases to Record Levels

CIG has a long-term financial objective to achieve \$100 million of pre-tax net income in a fiscal year. In 2025, we surpassed \$60 million, more than 50% higher than previous years. Increasing income means we are firing on all cylinders, as our goal demands continued growth, sound underwriting, and a focus on expense management.

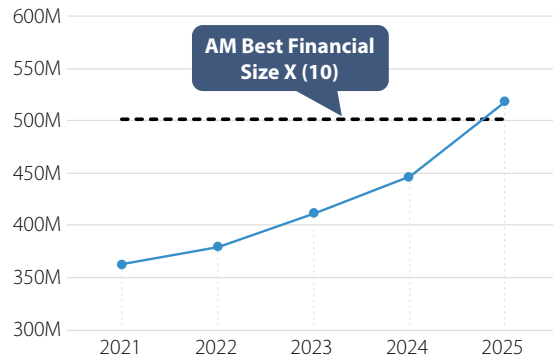
Income Reflecting Years of Hard Work



Policyholders' Surplus Surpasses Important Threshold

Policyholders' Surplus is the measure of strength for an insurance company. Increased surplus supports sustainability of operations and provides increased confidence in our ability to meet our obligations to all stakeholders. In 2025, CIG's surplus surpassed \$500 million, which will garner AM Best's financial size category of 10. The increased size gives lenders greater confidence in backing CIG policyholders, marking a significant milestone.

Policyholder Surplus Surpasses Important Threshold





Results that Shine

Performance was strong across our five-state footprint, with written premium growth ranging from 1% - 7% in Washington and Oregon to 13% - 16% in Nevada, California, and Arizona.

State	New Business (in millions)	Written Premium (in millions)	Written Premium Growth
AZ	\$7.7M	\$44.7M	16.30%
CA	\$58.0M	\$560.5M	16.00%
NV	\$8.4M	\$32.5M	13.30%
OR	\$4.7M	\$32.7M	7.00%
WA	\$9.7M	\$78.7M	1.00%

Line of Business Updates

CIG closed the year having written over \$727 million in direct written premium, excluding the California FAIR plan, across all lines of business. Each line had its own journey to a successful year. Read more below on how we went above and beyond.

Personal

Total Direct Written Premium*	% Increase	Policy Retention
\$231.5 million	17.1%	94%

Personal Lines broke records in 2025 by crossing the \$200 million threshold in direct written premium for the first time and reached well beyond this figure by year end. This momentum was fueled by robust policyholder retention and new business brought in by independent agents. Going forward, we plan to update our operational technology to reduce delays and enhance efficiency for our stakeholders.

Commercial

Total Direct Written Premium*	% Increase	Policy Retention
\$426.5 million	13.4%	87.8%

2025 was a remarkable year for Commercial Lines. We expanded our product offering for California hotels and restaurants by placing these classes on our Businessowners Policy form, providing broader coverage and a more efficient way for independent agents to write business. We were also successful in implementing several rate changes that allowed us to maintain a competitive advantage. Together, we acquired over \$60 million in new business and eclipsed more than \$400 million in written premium, achieving \$426 million in total.

Agriculture

Total Direct Written Premium*	% Increase	Policy Retention
\$69.8 million	10%	89.2%

CIG's Ag Lines' growth increased steadily in 2025's dynamic market, resulting in a record year for new business and a third year of increase for Policies-in-Force (PIF). This progress is thanks to several factors, including the strength of our partnerships with independent agents, the product expertise we have fostered internally, and improved submission alignment and efficiency. The transition to our new Commercial and Farm Auto Program was a milestone toward ensuring long-term profitability and stability. We remain committed to supporting agency partners navigating industry challenges in order to drive sustainable growth beyond 2025.

*Excluding the California FAIR Plan.



What Our Policyholders Say

"We were pleasantly surprised at how smoothly our claim process went. Having never had a homeowners' insurance claim before, this [was our] first experience in our first home. CIG and our adjuster made a stressful situation easier to get through."

-Kimberly D., Policyholder

"My experience with CIG's representative was excellent. My claims representative was polite, professional, and helpful during a very stressful time in my life. I truly felt like my representative had my back."

-Ara A., Policyholder

"We had just switched to CIG after a long relationship with another insurance carrier. Six months into our new insurance policy, we had a water main break under our building, and Robert was assigned to our claim. He educated me on the process, provided a list of the information he needed, and walked me through the entire process. A small portion of the cost of the damage was not covered, and he carefully explained in advance why that was. It felt like I was working with a teammate throughout the entire process; I am grateful for all his help and would recommend CIG to any of my colleagues in the future."

-David W., Policyholder

"Absolutely great company! Timely, professional, and courteous. [It's] great to have a company like this operating in California. I would absolutely recommend CIG!"

- Lisa K., Policyholder

Industry Accolades

CIG is a top property and casualty insurance provider in the Western U.S. In 2025, we were grateful to be recognized for our commitment to excellence within the industry.

Stevie® Awards

[CIG received three Stevie® Awards](#) in separate categories of the 23rd Annual American Business Awards. To be selected for multiple awards among over 3,600 nominations demonstrates our broader commitment to excellence as a company. It celebrates the incredible work that everyone at CIG puts in every day.



Gold Stevie® Award:
Company of the Year
– Insurance – Large
category



Gold Stevie® Award:
Technology Team of
the Year



Silver Stevie® Award:
Communications
Team of the Year

AM Best

[CIG's Financial Strength Rating was reaffirmed at A](#) with a stable outlook by AM Best, the global credit rating agency for the insurance industry. This rating is a continual reflection of the company's strong balance sheet and ongoing support from Auto-Owners. It recognized our improved results as we continue to face market, regulatory, and legislative challenges across the states we serve.



Beyond EXPECTATIONS

The achievements of the past year reflect CIG’s commitment to ongoing improvement and responsiveness. We continue to prioritize transparency and actively seek out feedback from independent agents and policyholders, allowing us to strengthen our operations and deliver strong results year after year.



Elevated Partnerships

Auto-Owners Affiliation

A critical part of CIG’s continued success is Auto-Owners Insurance Group, our parent organization. As a proud member of the Auto-Owners group of companies, CIG has benefited from a strong partnership and steadfast support. Through regular collaboration, including ongoing engagement between executive and technology teams, CIG and its affiliate companies have shared ideas, advanced modernization efforts, and supported sustainable growth.

Agency Council and Advisory Boards

Collaboration is a vital ingredient to how we grow and improve as a company. CIG’s Agency Council has provided a trusted forum for candid conversations with key agency partners, helping us understand what is working and where we can do better. In 2025, we further built on that foundation by introducing six dedicated advisory boards focused on Personal Lines, Commercial Lines, Agribusiness, Claims, Technology, and Service. These boards will enable CIG to extend our partnerships by bringing agents’ voices directly into the decision-making process.

Agency Open House

As a regional carrier, our goal is to be accessible and transparent with our agency partners. CIG’s Agency Open House is one of the ways we foster strong partnerships by making time to connect in a meaningful way. This type of in-person setting is rare in the industry and one of the many reasons CIG stands out from the crowd. By going the extra mile to meet, share a meal, and have fun, we are going beyond a typical carrier-agent relationship to cultivate candid and valuable conversations.

Key Accounts

We aim to meet customers where they are and provide them with expert care. Large policyholder accounts require the dedicated partnership of subject matter experts to thrive. This is why we introduced our Key Accounts team, comprised of property specialists who can appraise specialized coverage to fit customer needs. In doing so, CIG is able to offer industry-leading coverage at competitive price points. In 2025, Key Accounts premium grew 13% thanks to our direct account management, expert consultation services, and risk mitigation resources.





"I enjoyed the opportunity to meet and ask questions of your management staff. This is in contrast to other carriers. Thanks again, and our agency looks forward to a profitable partnership with CIG."

Tom Armstrong, Stockman's Insurance, Inc.

"I loved having the chance to chat and connect with everyone. It was great to build those relationships face-to-face. We truly appreciate all of you and look forward to our continued partnership."

Jeremy Benjamin, Winton-Ireland, Strom & Green

"CIG and insurance are my life. CIG is the first thing I think of when I think about business. We don't do anything that does not benefit us and CIG."

McKenzie Smith, McKenzie Smith Insurance Agency



Uplifting Communities

Partnership in Paradise

The 2018 Camp Fire left deep scars not only on the town of Paradise, CA, but also across the Western U.S. In the years following the fire, the insurance industry on the West Coast saw drastic changes as previously unprecedented wildfires became annual events. Through it all, CIG remained steadfast in its commitment to the west, including those in Paradise. In 2025, CIG continued to support residents and businesses by [partnering](#)

[with the Rebuild Paradise Foundation](#), expanding coverage opportunities, and supporting long-term community resilience to help the community move forward.

Learn more about CIG's work in Paradise: [CIG and Paradise, Rebuilding Together.](#)

Southern California Fires

In the month of January, wildfires raged from Los Angeles to San Diego. When disaster struck, CIG's adjustors and analysts were on the ground. Their actions went beyond speaking to insureds over our 24/7 Claims Customer Service line. CIG employees personally met with policyholders on the ground to ensure their immediate needs were met and engaged in their town halls to provide guidance and support during this uncertain

time for many homeowners. In these crucial moments, we want to reassure policyholders that our priority is to make contact, provide resources, and pay claims as quickly as possible so they can rebuild their lives.

[Learn how CIG policyholders have persevered in the toughest times and how CIG was able to help restore their lives.](#)



Giving Back

Protect & Restore is not just a tagline—it is a promise. CIG has a long history of dedication to the regions we serve. This is why we partner with several organizations each year through volunteer events and corporate donations. In 2025, we took our commitment to community a step further by introducing a matching donation program to support causes close to our employees' hearts.

19

non-profit partners

198

volunteers

700+

hours volunteered

Raising the Bar

As the industry continues to change, CIG will evolve to match arising needs. In 2025, we implemented essential changes to prepare ourselves for any challenges the future may present.

Expanded Leadership Team

In 2025, CIG made key organizational changes to reflect our focus on strategic growth and to support continued success. This expansion reflects the company's commitment to develop and elevate exceptional talent from within the organization. These additions to our senior leadership team not only reinforce our company's stability, but ensure we continue to build from a solid foundation for sustained success into the future. Growing and developing our leadership helps us meet and rise to industry changes as we continue to deliver on our promise to be the carrier of choice for agency partners and customers.



Victor Foggie
AVP – Commercial Lines



Ernie Guerra
AVP – Property Claims



Martin Ighani
AVP – Associate General Counsel



Laura Teasdale
AVP – Casualty Claims

Rising Legal Team

Over the past few years, the insurance industry has shifted, leading to an increasingly litigious environment. At the same time, CIG has grown as a company, and we expect to continue to do so. This meant we needed a new team to support that growth. Internally, this team supports corporate governance, contracts, vendor management, complex claims management, and more. Externally, our new legal department works with outside law firms to defend policyholders from litigation system abuse.

Our Promise to Protect

CIG is committed to being there for our insureds before, during, and after a loss. This means not only responding when disaster strikes but providing expert help and resources to prevent claims before they happen. In 2025, we doubled down on this promise by expanding our risk management team and catastrophe management services. We want to be strong community partners through comprehensive and realistic measures, including loss control visits, focused training for key accounts and agency partners, and data-driven risk prevention materials.



We Rise **TOGETHER**

Connecting is key to success at CIG. The opportunity for our agency partners to reach out to staff at all levels of our organization sets us apart from other carriers. Whether connecting with our VPs at an agency road show or with our CEO on LinkedIn, we value each occasion to hear your concerns and share our expertise. By sharing your feedback directly with our leadership, you help us tailor solutions that address your unique challenges and drive our business forward. Our door is always open.



Officers & Directors

Andrew J. Doll

President & Chief Executive Officer

Michael Ackerman

Vice President & Chief Information Officer

Michelle Cornelius

Director, Underwriting Services

Scott Cummins

Assistant Vice President, Personal Lines

Victor Foggie

Assistant Vice President, Commercial Lines

Ernest Guerra

Assistant Vice President, Property Claims

Pauleen Hepner

Regional Field Executive – Northern CA

Martin Ighani

Assistant Vice President, Associate General Counsel

Don Johnson

Director, Technology

RB Langdon

Director, Casualty Claims

John La Porta

Assistant Vice President, Sales & Marketing

Dustin Lewis

Director, AgriBusiness Underwriting

Tammy Marsh

Vice President & Chief Human Resource Officer

Cynthia Mehrtens

Vice President & Chief Claims Officer

Victoria Melucci

Director, Business Solutions

Bashir Moallim

Director, Actuarial

Daniel Moskala

Vice President & Chief Actuary and Strategy Officer

Kimberly Noel

Regional Field Executive – Northwest

Tom Nowell

Regional Field Executive – Southwest

Kevin Okelberry

Vice President & Chief Underwriting Officer

Bruce Ostrem

Regional Field Executive – Southern CA

Juliet Schade

Director, Claims Property

Kenneth Stewart

Director, Underwriter Development & Audit

Laura Teasdale

AVP – Casualty Claims

Robert Zic

Assistant Vice President & Chief Financial Officer and Treasurer



Achieving New Heights

Achieving new heights is not a single accomplishment; it guides everything we do at CIG. In 2025, our commitment to going above and beyond yielded record-breaking results, greater opportunities to connect and strengthen partnerships, and laid the groundwork for continued long-term success. Looking forward, we will continue to aim higher by staying attuned to the changing industry tides and improving and modernizing our platforms, all while deepening expertise and providing unparalleled claims service beyond the expectations of our partners. We are well positioned for continued momentum and excited to achieve new heights, together.