



# Update

TRADITIONS OF THE PAST | OPPORTUNITIES FOR THE FUTURE

## Board of Directors

### **MARCUS HILL**

Chair of the Board  
Fort Worth, TX

### **FRITZ NELIUS**

Vice Chair of the Board  
Bellville, TX

### **BRANDON HILL**

Corporate Secretary  
Arlington, TX

### **KELLI BROWN**

Throckmorton, TX

### **GENE JERNIGAN**

Godley | Indian Gap, TX

### **DOUG CASSIDY**

Colleyville, TX

### **DR. ED SMITH**

Tahoka, TX

### **DR. STEVE FRAZE**

Lubbock, TX

### **HARRIET J. MCCLURE**

College Station, TX

### **DR. DWAYNE PAVELOCK**

Huntsville, TX

### **DR. CHRIS SKAGGS**

Bryan, TX

### **DR. HURLEY MILLER**

Grand Prairie, TX

### **TONY WILLIAMS**

Corpus Christi, TX

### **ROSS WILSON**

Canyon, TX

### **DR. RICK AVERY**

Bryan, TX

## A Message from Our Chairman



Ag Workers Mutual, founded in 1948, is a unique company with a rich history spanning 77 years.

The company was founded by an ag teacher, William C. Young, who received his Smith-Hughes Certificate to teach agriculture and opened the agricultural department at Slaton, Texas. To make extra money, Mr. Young sold life insurance at night and on the weekends. When WWII began, he resigned from teaching and joined the army.

Mr. Young's best friend Wesley White dreamed of founding an insurance company that would return a share of the profits. They formed National Farm Life in 1945 & Ag Workers Mutual in 1948. Mr. Young rounded up the major ag leaders in Texas. They contributed the money to establish a mutual auto insurance company. The original board consisted of ag reps of Extension, Farmers Home Administration, ASCS, ag teachers, and the chief veterinarians of the King Ranch.

The directors served as a bridge, conveying messages from their group to the company and relaying communications from the company back to the groups. An example I remember is when underwriting wanted to avoid insuring fiberglass vehicles such as Corvettes and dually trucks with fiberglass fenders. Jack Rowland, the Director of VATAT, brought forward the needs of ag teachers who pulled gooseneck trailers and often needed dual-wheel pickup trucks. The rules were changed to accommodate the members.

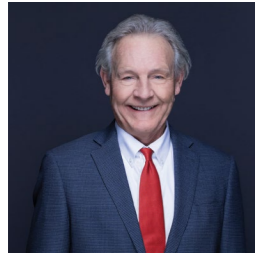
It is worth noting that we call our clients policyowners not policyholders. We also refer to them as members. Current member benefits include car financing and access to wholly-owned agencies with over 38 companies.

Mr. Young and the ag leaders of the 1940s gave us a company whose vision still exists in 2025. Let us know how we can continue to help serve your insurance needs!

Best regards,

Marcus Hill, CLU  
Chairman of the Board

## An Update from Our President



The underwriting results for Agricultural Workers Mutual Auto Insurance Company have seen improvement over last year. Thanks to disciplined underwriting, zip code-based rate adjustments, smarter vehicle usage, and improved driving behaviors, we're moving in the right direction. Rate increases have become an industry-wide trend, and

Ag Workers Insurance is no exception. Ag Workers' adjustments are trending to match the rising claim costs, increased claim frequency, and the effects of social inflation—factors that have significantly impacted our loss ratio.

We're also making progress in rebuilding our capital/policyholder surplus, which were affected by underwriting losses. Our subsidiaries—Worth Insurance Company, Insureberry, Ag Finance, and Worth Claims Service—have been key players in this turnaround, helping us diversify and add value to the business.

My genuine thank you to our Ag Workers policyowners for trusting us through these challenging inflationary times. We're excited about the road ahead and committed to continuing to deliver value and reliability.

Genuine regards,

Michael G. Toole  
President & CEO

## More Insurance Options With Insureberry

Have you heard of Insureberry, Ag Workers' wholly-owned subsidiary?

Insureberry was established to provide our policyowners with more insurance options and has since grown significantly, offering a wide range of insurance products, including coverage for homes, renters, farms and ranches, commercial properties, recreational vehicles, and more. You can contact them at 877-962-4776 or visit them online today at insureberry.com!



# Leadership Highlights

## Dr. Chris Skaggs Honored at the 2024 National FFA Convention

Congratulations to our board member, Dr. Chris Skaggs, on receiving the 2024 Honorary American Degree at the National FFA Convention! This prestigious honor recognizes his significant contributions to agricultural education. Dr. Skaggs began his teaching journey at Iowa State University in 1985 before joining Texas A&M's Department of Animal Science. There, he advanced from professor to associate dean for student development, a role he still holds today. Additionally, he serves as the associate vice chancellor for stakeholder relations at Texas A&M AgriLife.



## Introducing Chase Carter: Ag Workers New Director of Sales



As I write this article, Thanksgiving is just a few days away and I, like most, have the opportunity to reflect on the things that I am thankful for. Besides the obvious, family and friends, I am thankful to have been hired as director of sales and work for Ag Workers Insurance. I know that might sound a little funny or gimmicky, so I will explain.

I was born and raised on a ranch and have spent my entire life involved in agriculture and know the struggles associated with that life. I also am aware of the quality of people involved in the industry. I am beyond passionate about agriculture and those that have made the decision to, not only provide for our country, but for the world.

Agriculture provides the very essential things that all need to survive! Food, clothing, and shelter are

just a few of the many staples that the industry provides for all. Often this is done with little to no fanfare or thanks. As we move further away from an agrarian society, the understanding of who provides these essentials and what it takes to get them to the masses is all but lost.

Working for Ag Workers provides me a sense of pride in that I am part of a company that not only recognizes the people and the struggle but does a small part in protecting them and the industry as a whole by donating to the youth of agriculture through various avenues and providing private passenger auto insurance for those involved in ag.

We promise to be there when our policyowners need us. Not only with a check, but with an empathetic approach and a true appreciation for all that the agricultural industry and the people involved in it give to all of us. I am thankful for Ag Workers and the people we represent!

## Keeping an Eye on Investments

By Treasurer Brian Freeman

In mid 2022, Ag Workers began working with a new investment firm, the Hast Financial Group. Hast Financial brought experience and knowledge of the marketplace with them. Since that time the company has experienced an uptick in returns in both investment income and capital gains.

	Q3 2024	2023	2022
Investment Income	1,995,197	1,924,172	859,231
Net Realized Capital Gains	1,079,479	*4,706,174	(241,594)

\*Includes a gain of \$2.8M on the sale of 20% of our holdings in the Incline Insurance Group

Their investment objectives are as follows:

- Capital Preservation
- Current Income – Dividends, Interest, & Distributions
- Liquidity
- Diversification
- Attractive Risk Adjusted Returns

Hast Financial Group in 2023 was able to obtain a 7.77% yield versus a P&C Industry yield of 3.01% as noted by National Association of Insurance Commissioners P/C Investment Performance Evaluation Standards (PIPES).

## Farewell to Brooks: Celebrating 37 Years of Excellence



Michele Brooks, our beloved underwriting manager, retired from Ag Workers in December 2024 after over 37 years of dedicated service. A graduate of Tarleton State with a bachelor's degree in Business Administration, Brooks began her career at Ag Workers as a policy service representative. She steadily advanced to policy service supervisor and ultimately led the policy services and underwriting teams as underwriting manager. Brooks also shared her expertise as vice president of Ag Workers' subsidiary, Ag Finance, for many years. While she looked forward to retirement and spending more time with her five grandchildren—Carter, Cooper, Dodger, Sawyer, and Lawson—she expressed that she would undoubtedly miss "talking to the loyal policyholders of Ag Workers that [she has] had the opportunity to work with over the years". Although we were sad to see her go, we are excited to announce that Debby Parsons, our senior underwriter, has stepped into Brooks' role. With over 36 years of experience at Ag Workers, we are confident in Parsons' ability to uphold Brooks' legacy of excellence and continue providing the same level of care to our policyowners.

# Coverage for Aftermarket Auto Accessories

*An Editorial from Our Underwriter*

An often-overlooked aspect of auto insurance is coverage for aftermarket-added accessories. Any item installed on your vehicle that is not part of the original manufacturer's equipment is considered an accessory and needs to be scheduled on your policy for adequate coverage. You may incur a minimal increase in premium, but it is certainly worth the investment for peace of mind, knowing you are protected.

Examples of these accessories we cover include but are not limited to, tonneau covers, running boards, toolboxes, bed liners, grill guards, and both rear/front replacement bumpers. These additional items are covered, provided they are listed on the policy, and an additional premium is charged. It is important to note items not permanently attached to the vehicle or classified as equipment will not be covered under your personal auto policy through our company.

You may contact a policy service representative at our toll-free number, 800-772-7424 ext 2, or by email at [info@agworkers.com](mailto:info@agworkers.com) to verify you have adequate coverage for these items.



## Have You Taken Our Mobile App for a Drive?

The Ag Workers app is compatible with both iOS and Android devices, ensuring it caters to all our policyowners. Whether you're using an iPhone, an Android phone, or even a tablet, the app offers full functionality across all devices.

The mobile app offers a snapshot view of your policy and shows active drivers and vehicles currently on your policy. You can also make a payment using your credit card or bank account. Forgot your insurance ID card at home? No problem! You can view and even print your cards directly from the app. You can view the status of a claim and even contact the home office from within the mobile app.

The app is available for free on both the App Store for Apple devices and the Google Play Store for Android devices. Search for "Ag Workers" in either store to download the mobile app. If you already have an online account set up on the Ag Workers website, enter your credentials to log in to the app. If you don't already have an account set up, you can click the "Register" button on the landing page in the app and fill out the required fields.

## Be In the Know About Claims

### Did you know?

- ✓ Your automobile policy is a contract between us and you requiring specific duties after an accident or loss.
- ✓ We must be notified promptly of how, when or where an accident or loss occurs even if you consider yourself not at fault.
- ✓ Failure to provide prompt notice prejudices our defense where there could be no liability coverage under your policy.
- ✓ Ag Workers has a team of professional licensed adjusters providing superior claims service that will help you navigate the complexities of an accident or loss.

So remember, no matter how big or small your accident or loss is, we need your help by reporting it promptly so our team of dedicated specialists can assist you.

**Call 508-365-2692 to report a NEW claim!**