

TEXAS MUTUAL

Corporate Citizenship Impact Report

2023



TEXAS MUTUAL
EMPLOYEE VOLUNTEERS



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Corporate Citizenship at Texas Mutual

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EMPLOYEE VOLUNTEERS



A STABLE FORCE FOR GOOD

Our purpose is to be a stable force for good. We believe that our strong position as the state's leading workers' compensation insurance company gives us the force to do good—for our policyholders, agents, providers, workers, our employees and communities across the state of Texas.

See how we're delivering on our corporate citizenship strategy:

- Supporting working Texans - today and tomorrow
- Developing the insurance talent of the future
- Leading with trust and credibility
- Strengthening the Texas economy

2023 Highlights

For over 30 years, we have been committed to supporting Texas businesses, keeping their employees safe on the job and serving our communities. We are proud of what we accomplished, including highlights from 2023.

FEBRUARY

Jeanette Ward announced as CEO and president

MARCH

Texas Mutual named Best Place for Working Parents

APRIL

Corporate citizenship strategy launched

JUNE

Texas Mutual celebrates 25 years of distributing dividends with \$340 million dividend distribution

JULY

Aon recognizes Texas Mutual as a top-performing property-casualty insurer

NOVEMBER

Texas Mutual named Gulf Coast Region Business Apprenticeship Provider of the Year



Supporting Working Texans, Today and Tomorrow

We are committed to addressing issues that impact Texas employees to ensure everyone has access to affordable health care, safe working environments, and what they need to seize opportunities for prosperity.



COMMITMENTS & 2023 PROGRESS

Accessible Healthcare

- Our health-focused subsidiary, Texicare, has hired 30+ employees and began offering plans mid-2024



Generational Learning

- \$411K in student scholarships
- \$4.1M in generational learning grants

Innovative Safety Services

- Launched new e-Learning online training for policyholders
- Completed over 7,500 safety visits to policyholders, helping to identify and mitigate safety hazards

Strategic Partnerships

- Funded multi-year study from Texas 2036 on obstacles for Texans to obtaining affordable coverage
- Invested in quality early childhood education programs with Early Matters Texas
- Invested in wraparound services to support working Texans with Foundation Communities

Mutual Care

- Network coverage for 231 of 254 counties
- 23,336 calls with injured employees, providing mutual care customer service
- 46,732 new claims received
- 48,648 claims closed



Developing the Insurance Talent of the Future

We believe dedicated insurance professionals across the industry are making Texas a stronger, more stable, and secure place for all of us. As generations of insurance professionals retire, it is critical for our industry—and our company—to develop the insurance talent of the future.

COMMITMENTS & 2023 PROGRESS

Employer of Choice

- Established employee experience workgroup to identify and advocate for enhancements to the Texas Mutual employee journey
- Best Place for Working Parents designation

Talent and Development

- 10 Years – Average tenure
- 11.9% promotion rate
- Launched internal mentor program and career days

Work-based Learning

- 19 trainees, 2 apprentices, 5 interns hired
- 2023 Gulf Coast Region Business Apprenticeship Provider of the Year

Skills-based Volunteering

- Code2College: Hosted 40 high school students for case competition, a real-life scenario creating a webpage

Leading with Trust and Credibility

Trust is the most important factor that anyone can have in a stakeholder relationship and it is something that must be guarded at every turn. We are committed to maintaining the highest level of integrity.

COMMITMENTS & 2023 PROGRESS

Fighting Fraud

- \$9.7 million identified in fraud and abuse in 2023
- Estimated \$10.9 million additional prevented

Community Engagement

- 6,951 employee volunteer hours in 2023
- 1,785 employee volunteer hours during Week of Giving

Financial Strength

- AM Best reaffirmed “A” financial strength rating and “a+” issuer credit rating

Cybersecurity

- Annual cybersecurity incident response training
- Continued strategic alignment on cybersecurity prioritization
- Cybersecurity Awareness Month - internal roadshow



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Strengthening the Texas Economy

We make our business decisions based upon what is good for our long-term success and the long-term success of the state of Texas. We know that we must be here today and for decades to come.

COMMITMENTS & 2023 PROGRESS

Workers' compensation market

- Over 77,000 policyholders
- 41.4% market share

Dividends

- \$340 million dividend payout to 69,000 policyholder owners, bringing the total delivered back to Texas businesses to over \$4 billion

Dividends are based on performance, are not guaranteed and must comply with Texas Department of Insurance regulations.

Workforce development

- \$3.9 million granted to Texas nonprofits
- Invested in multi-year partnership with Communities Foundation of Texas to develop talent pipelines across the state, especially in the Rio Grande Valley and San Antonio, to meet labor market needs and advance the next generation of Texas workers.
- Invested in the Texas Opportunity Youth Network to expand pathways for the estimated 500,000 “opportunity youth” in Texas who are not in school, have no postsecondary education, and are unemployed or underemployed.

Disaster preparedness

- Initiated partnership to help Texas businesses prepare for, respond to and recover from natural disasters and emergencies

 **beforeduringafter.com**

- One Star Foundation: Supporting statewide disaster resiliency efforts



MISSION OF MERCY

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WORKERS' COMPENSATION INSURANCE

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