

RetailFirst Insurance Company— A new name for a proven Florida workers' comp provider

There's a new name on a tried and true performer in Florida workers' compensation.

RetailFirst Insurance Company is now operating in Florida as the result of the conversion of the Florida Retail Federation Self Insurers Fund to a stock company that is part of a non-assessable mutual insurance holding company system.

The structure is new, but the company has a 32-year record of performance in Florida workers' compensation. RetailFirst insures more than 7,000 companies throughout the state and has provided coverage in hard and soft markets since its inception.

RetailFirst is financially strong with more than \$110 million of surplus that is the result of consistent and prudent underwriting and sound operations. It outperforms the industry in percentage of surplus to premium and significantly exceeds minimum surplus requirements. This financial strength is also backed by solid reinsurance coverage from highly rated companies.

The reorganization of the Fund to RetailFirst was driven by the goal of eliminating the possibility of assessments to members under the regulations of a self insurers' fund as well as changes in the industry over the years.

RetailFirst has a three-decade relationship with the Florida Retail Federation and has established itself as a specialist in the retail business

with thousands of retailers and allied companies as insureds. This relationship has provided insights into the retail industry that have resulted in a better understanding of needs and ways to better serve clients.

Safety programs lead to \$85 million in dividends

The company has been a leader in developing and implementing safety programs for Florida companies, and this has led to the return of more than \$85 million in dividends to insureds with successful safety records.

RetailFirst will continue to provide strong dividend programs to allow for the return of dividends to its safety-conscious policyholders. This not only holds down the costs of coverage, but also protects businesses and their employees.

The company's infrastructure remains the same with a local board of directors that understands the Florida workers' comp market and reacts quickly to changes, and it continues to be marketed exclusively through Florida independent insurance agents.

RetailFirst also continues to be administered by Summit Consulting Inc., the largest workers' comp provider in Florida, and it will keep its focus clearly on delivering exceptional service to its network of agents as well as policyholders. Summit is well known in the industry for its keen attention to detail and customer-friendly attitude.



William Kundrat, Jr.
Chairman, RetailFirst
Insurance Company

RetailFirst is a specialized monoline provider of workers' comp coverage that is committed to putting all of its efforts and resources into one line of business to provide agents and policyholders with a consistent product in hard and soft markets.

Best for current and future insureds

William Kundrat, Jr., chairman of the board of RetailFirst, said, "This conversion was focused on what is best for our current insureds and our future insureds. The Fund has long been the largest self-insurers fund in Florida, and this reorganization gives us a new platform to better meet today's business needs.

"Over the past 32 years we have grown to insure more than 7,000 Florida companies, working to protect them from workers' comp losses that can turn a profitable business into a struggling one overnight. That goal has always been and continues to be our purpose."

BusinessFirst Insurance Company, a stock company formed in 2003 by the Fund to enter new markets, is a part of the mutual holding company structure and will continue to operate as it has. In addition to serving Florida businesses, BusinessFirst recently began coverage in North Carolina, Tennessee and Kentucky.

Many advantages from RetailFirst

Here is a recap of the advantages provided by RetailFirst:

- More than \$110 million in policyholder surplus
- Strong reinsurance protection
- Premium savings through aggressive advance discounts and an exceptional dividend program that has returned a total of \$85 million to Florida companies
- Thirty-two year record of outstanding performance in hard and soft markets
- Specialization as a monoline workers' comp only company
- High-touch service to agents and insureds through Summit, Florida's leading workers' comp provider. Phones answered and calls routed by highly trained and courteous personnel
- Tailor-made safety and loss control programs with sophisticated loss analysis reports for use as essential management tools
- Marketed exclusively through Florida's premier independent insurance agents so that retailers can continue to do business with hometown friends
- Simplified and customer friendly billing and audit programs
- Outstanding claims service for insureds and injured workers

Workers' compensation business submissions are now being accepted through independent agents throughout Florida. Information on agency appointments is available by calling Summit's Agency Relations department at 1-800-282-7648. For more information about RetailFirst, visit summitholdings.com.



Our clients know the benefits of being safe.

\$85 million in returns of premium

More than \$110 million in policyholder surplus

32 years experience in workers' comp

Extensive resources

Managed by Summit

You can't ask for more security than that.

RetailFirst
Insurance Company

Managed by Summit

Summit includes Summit Consulting Inc. and its subsidiaries.

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