



**FOR IMMEDIATE RELEASE**

Rachel Wilkins, *Marketing Coordinator*

Email: [rwilkins@demotech.com](mailto:rwilkins@demotech.com)

Phone: 614-526-2170

## **Utica First Insurance Company Awarded 2013 Stakeholder Team Accomplishment Recognition™ Award**

**COLUMBUS, Ohio, November 26, 2013** -- Utica First Insurance Company has been awarded a 2013 Stakeholder Team Accomplishment Recognition™ (STAR) award from Demotech, Inc. for its operating results in 2012, as verified in its June 30, 2013 statutory quarterly statement. A total of 2,736 Property and Casualty carriers were reviewed, with only 44, or 1.6 percent, meeting each of Demotech's objective criteria. Utica First Insurance Company was one of only three carriers in the Super Regional company classification to earn a 2013 STAR award.

Demotech developed Stakeholder Team Accomplishment Recognition™ to identify and recognize insurers that were able to satisfy all stakeholders, not just a single segment of interested parties. To earn a 2013 STAR Award, Utica First Insurance Company had to demonstrate that:

- employees and producers benefited from a combined compensation level above the median within the Company's Classification System category
- claimants benefited as measured by an accident year 2012 loss and loss adjustment expense ratio above the median within the Company's Classification System category
- regulators and consumers benefited from a strong balance sheet and relative financial stability
- reinsurers benefited due to the relative stability between the Company's net and ceded loss and loss adjustment expense ratios
- overall profitability was in the top third of its Company Classification System category based upon return on net admitted assets
- June 30, 2013 operating results confirmed that the reported year-end 2012 results were realistic and reasonable, particularly as to the verification of our loss and loss adjustment expense reserve criterion.

### ***About Utica First Insurance Company***

Utica First Insurance Company was founded by local Utica, New York businessmen in 1903 as Utica Fire Insurance Company of Oneida County, NY to serve the property insurance needs of the upstate New York residents. It has developed from that small base into a company which actively writes business in the states of New York, Connecticut, Massachusetts, New Jersey, Ohio, Pennsylvania, and Virginia. In the beginning, the Company wrote exclusively property insurance on an assessable basis. Now its product line has expanded to include Homeowner, Landlord Package, Restaurant and Tavern Program, Convenience Store Program, Small Artisan Package Policy and Business Owner Policies among others.

### ***About Demotech, Inc.***

Demotech, Inc. is a financial analysis firm specializing in evaluating the financial stability of regional and specialty insurers. Since 1985, Demotech has served the insurance industry by assigning accurate, reliable and proven Financial Stability Ratings® (FSRs) for Property & Casualty insurers and Title underwriters. FSRs are a leading indicator of financial stability, providing an objective baseline of the future solvency of an insurer, regardless of financial size. Visit [www.demotech.com](http://www.demotech.com) for more information.

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