



MUTUAL COMPANIES

WE BELIEVE IN THE POWER OF MUTUALITY

STOCK COMPANIES

There are multiple types of company ownership, each with different implications for a policy's long-term performance.

- A stock company is owned by shareholders (i.e., individuals who purchase the company's stock)
- Stock companies can be wholly or majority-owned as a subsidiary by a related or unrelated company (such as a private equity firm, a foreign insurance company, etc.)
- Outside shareholders own the company and, consequently, expect long-term capital appreciation.
- Company and management are answerable to shareholders; policy owners have no ownership stake in the company.

WHY WE WORK WITH MUTUAL COMPANIES

- A mutual company is 100% owned by its participating policyholders.
- The company acts for and is ultimately responsible for, those who purchase participating policies.
- The interests of the company and the policy owners are aligned.

GUARDIAN
AA+*

MASSMUTUAL
AA+*

OTHER CARRIERS
AA+*

*Very strong - 2nd highest of 22 ratings.

Ratings are as of July 2022 and are subject to change.