



**Mark Isakson, CEO
Chesapeake Employers' Insurance Company**



Profile for Maryland Washington Minority Companies Association

About Mark Isakson, CEO at Chesapeake Employers' Insurance Company.

Mark R. Isakson is CEO of Chesapeake Employers' Insurance Company. Mr. Isakson became CEO of Maryland's largest workers' compensation insurance company on April 3, 2023. In this leadership role, he is responsible for developing the company's vision, culture, and financial strength. He also leads engaging stakeholders in the creation of the company's long-term strategic direction with an emphasis on innovation and growing Chesapeake Employers' mission into the future.

Prior to joining Chesapeake Employers, Mr. Isakson was Senior Vice President, Chief Customer Officer at Pinnacol Assurance in Denver, Co., one of the nation's 25 largest workers' compensation carriers. In this capacity, he was responsible for corporate strategy development and executives leading the organization's insurance operations, information services, and agency/distribution sales management. Mr. Isakson's strategic leadership shaped the organization's mission-driven culture of caring, growth, and operational excellence. He also spearheaded the development of new enterprise-wide strategies and capabilities in the areas of business growth, customer experience, diversity, equity and inclusion, and innovation. Prior to his senior VP role, Mr. Isakson also served as vice president, operations; associate vice president, underwriting and business operations; business director; and senior underwriter. Mr. Isakson began his career at Pinnacol Assurance in 2001.

Mr. Isakson holds an MBA, Financial Management, from the University of Colorado Denver and a bachelor's degree in business administration from the University of Northern Colorado where he graduated cum laude and with highest academic distinction.

Mr. Isakson is a native of Colorado where he was raised on his family's farm. He is married, has four children, and enjoys traveling with his family, reading, and volunteering in the community.

How does Chesapeake Employers' Insurance Company work? Who are your insureds, and what geographical area do you cover?

Chesapeake Employers has been providing workers' compensation insurance to Maryland businesses since 1914. Our local presence, capabilities, and unwavering dedication to business owners and their employees have made us what we are today — Maryland's largest writer of workers' compensation insurance.

We are a nonprofit, non-stock, private corporation, which makes us unique. Our business model is focused on creating value for those we exist to benefit, or as we call it, stakeholder led. Our mission is to advance the economic and social interests of all Maryland employers and employees; and, to leverage the capital provided by our policyholders to their benefit in the form of dividends and lower rates.

In January, our company's Board of Directors declared \$50 million in dividends to qualifying policyholders based on the company's outstanding financial performance. This year marks the seventh consecutive year that Chesapeake Employers' Board of Directors will declare dividends for its customers. In all, Chesapeake Employers will return a total of \$120 million in dividends to Maryland employers. Our Board of Directors is pleased to declare dividends to help support Maryland businesses, their employees, and the Maryland economy during a difficult period of rising borrowing costs and inflation.

Effective April 1, 2024, we will lower our overall net rates by 4%, further easing workers' compensation insurance expenses on Maryland's business owners. This rate decrease totals a 37% rate reduction over the past nine years.

Is Chesapeake Employers' Insurance Company for employers of last resort or are your rates competitive in the marketplace? How would one seek to do business with you?

We actively compete for business with local and national insurance carriers. Business owners can purchase workers' compensation insurance from us through their insurance agent or contact us directly. While Chesapeake Employers has served as a continuous, guaranteed source for fairly priced workers' compensation insurance since 1914, we also serve as a provider of workers' compensation insurance for nearly every and any Maryland business. Part of our mission is to ensure every Maryland business has access to workers' compensation insurance. Visit our website for more information <https://www.ceiwc.com/policy-and-coverage/get-a-quote>.

Tell us about the safety services offered by Chesapeake Employers Insurance.

With a fully integrated safety and benefits delivery system, and a focus on quality medical care with a return-to-work objective, Chesapeake Employers' system is designed to work with policyholders and their injured employees. Our industry-specific safety consultants are trained to work with a company's top management team to build customized workplace health and safety programs to help reduce the

frequency and severity of workplace accidents as well as secure an overall safer work environment while containing premiums costs.

Risk analysis and workplace safety training are evolving. They are incorporating technology to become more interactive, immersive, and personalized for workers. Chesapeake Employers partners with innovative technology firms to bring policyholders the latest in interactive and immersive safety training experiences. Some of these advancements include the use of virtual reality technology and computer vision joint tracking to reduce ergonomic-type injuries.

How does one build a culture of safety, and how can your professionals assist in building a customized safety program?

Chesapeake Employers' goal is to help Maryland businesses lower the number and extent of workplace accidents and injuries. Our safety consultants provide policyholders--of all sizes--with the guidance they need to help them reduce the hidden costs of workers' compensation claims and eliminate hazards that may be cited during a regulatory compliance inspection. We work with our customers at no additional cost to help them create a strong culture of safety, minimize accidents, and lower workers' compensation premiums and claims costs. It's no secret that a strong culture of safety can save money and lives.

Does Chesapeake Employers Insurance practice supplier diversity inclusion spend and in what areas? Are any of your reserves placed in certified minority or women owned fund managers or financial institutions?

We are committed to using minority business enterprise managers to the greatest extent feasible in our investment management process, consistent with the Board's fiduciary duties. The Board will not impose any artificial barriers to full participation by minority business enterprise managers and will evaluate potential managers strictly on the basis of demonstrated performance and potential risk. Before hiring any managers, the Board has entrusted the external Investment Consultant and the CIO to incorporate consideration of any appropriate and qualified minority- or women-owned business candidates in the manager selection and recommendation process.

Qualified minority- and women-owned businesses are encouraged to contact our Investment Consultant and provide information about their capability and scope of services as they are related to potential investment management service opportunities that may occur from time to time at Chesapeake Employers.

Interested minority- and women-owned investment businesses can contact Chesapeake Employers' current external Investment Consultant for more information:

John Meehan, CFA
Principal, Asset Strategy Consultants
Six North Park Dr., Suite 208
Hunt Valley, MD 21030
410-528-8282

How can diverse insurance brokers and agents get registered to write for you?

When insurance agents are appointed with Chesapeake Employers, we provide them with products and services designed to make doing business with us fast and simple. We take pride in being local,

responsive, and dependable. Becoming an appointed insurance agent with Chesapeake Employers is quick and easy. Visit the Agent page on our website to get started
<https://www.ceiwc.com/agents/appointed-agent-benefits>