

For Agents: Frequently Asked Questions

What does it mean for MEM to be private mutual?

We're a mutual like every other mutual. After 1/1, we can drop the 'private' part. We'll be regulated like every other company. As a mutual company, we're owned by our policyholders. This means we work for them, not for shareholders.

What's changing?

After almost 30 years, we're not just changing our name, we're amplifying our purpose. We'll continue to be the leading workers compensation provider in Missouri, but even stronger.

Changes include:

- New name, renewed purpose
- UW companies are replacing pricing tiers
- 1 policy for all 7 states
- Agents will be (re)contracted

How will MEM be structured?

MEM will move from offering 7 pricing tiers to using 5 underwriting companies. Those companies are MEM Mutual, MEM Protect, MEM Shield, MEM Secure and Previsor. In 2026, we will introduce MEM Preserve, which will take the place of Previsor. Previsor, a subsidiary of MEM, will stop taking new or renewal policies in 2026 and merge with MEM Mutual on 1/1/27.

What is the timeline?

- Quotes under new company name and UW companies will begin Sept. 23, 2024.
- Current policies will remain as is until renewal date – at that time they will be renewed under the new company.
- Agents will need to complete a new contract prior to 1/1/25 business.

How does an agency get appointed with MEM?

All agencies must be contracted before new business and renewals for 1/1/25. Any agency with an MEM and/or Previsor policy will receive a contract in the 3rd quarter of 2024. New agencies are continuously being evaluated and appointed.

How will pricing be impacted?

We evaluate each risk to price as accurately as we can. Commercial, larger risks are evaluated using both objective and subjective risk points. The assigned risk points move the account between underwriting companies. All business under \$15K will be written in MEM Mutual using a small business model factor. In Missouri, we are not able to add schedule rating – the pricing already accounts for those same factors. Schedule rating will be available in other states.

Will MEM still use Previsor and Argonaut?

Previsor will be a subsidiary of MEM and will be used as an underwriting company until 1/1/27. At that time, it will merge with MEM Mutual. We'll continue to partner with Argonaut to cover exposure in states where we don't operate.