



News Release
For Immediate Release

Branch Insurance Exchange Enters Renewal Rights Agreements for the personal lines property and casualty business of subsidiaries of United Heritage Insurance.

Meridian, ID (September 4, 2024) — Branch Insurance Exchange (“Branch”), the Columbus, Ohio based home and auto insurance company, is acquiring the renewal rights to certain personal lines insurance products in Arizona, Oregon, and Utah. This transaction includes the personal lines business of two United Heritage Insurance subsidiaries, United Heritage Property & Casualty Company and Sublimity Insurance Company. These policies are written through independent agents in Arizona, Oregon, and Utah and have approximately \$40 million in written premium. It consists of approximately 25,000 insurance policies for home and personal auto.

“For years, Branch has been laser-focused on creating an unparalleled experience for independent agencies, designed to reduce their administrative burden so they can focus on the important work of providing risk advisory to their customers. We’re excited to bring that superpower to bear in this instance as we help United Heritage’s network of independent agencies deliver a smooth transition to Branch,” said Steve Reffitt, Head of Agency Distribution at Branch.

United Heritage Insurance is also working with another carrier partner that will acquire the renewal rights to other personal lines and specialty lines insurance products in Arizona, Idaho, Oregon and Utah of its same two subsidiaries. This transaction is pending and includes the renewal rights to approximately \$10 million of home and personal auto in Idaho and approximately \$6 million of specialty insurance for vacant, seasonal or mobile homes, and landlord properties in Arizona, Idaho, Oregon, and Utah. This agreement is expected to close this quarter.

“I’m grateful this move allows these property and casualty policyholders to have excellent renewal options with great companies. It provides us the flexibility to increase our focus and invest in our expanding life insurance, annuity, group employee benefits, and investment management products and services of our mutual enterprise, which we remain very committed to, through our network of independent agents in 49 states plus the District of Columbia,” said Todd Gill, President and CEO for United Heritage Insurance.

The terms of the transaction were not disclosed. The non-renewals of insurance policies by the United Heritage Insurance subsidiaries will occur over several months and are subject to notice and approval requirements by the applicable state insurance departments.

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About Branch

Branch is home and auto insurance that’s simple to buy and built for savings. Through its revolutionary instant-bind capability, Branch removes all of the friction associated with getting covered, helping consumers bundle their home and auto with ease. Branch is a reciprocal exchange, an organization in which the policyholders are the actual owners of the policy premiums. It is managed by Branch Financial, Inc., a Public Benefits Corporation and Certified B Corporation. The structure is built to align incentives and provide members with as much savings as possible. Branch was launched in 2019 by insurance veteran Steve Lekas and tech entrepreneur Joe Emison, and is headquartered in Columbus, Ohio. To learn more, visit Branch.com.

About United Heritage Insurance

United Heritage Insurance is a family of insurance companies under our Mutual Holding Company in Idaho. United Heritage Life Insurance Company since 1934 writes individual life, annuity, and group employee benefits business in 49 states plus the District of Columbia. AlphaEdge Investment Management is an investment portfolio manager to insurance companies.

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