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Scott Insurance Celebrates 150 Years Protecting Businesses and Helping Them Grow

Lynchburg, Va., January 28, 2014 — What began as a small fire insurance agency in Lynchburg, Va., is now the largest independent, employee-owned commercial and private risk insurance agency in Virginia, North Carolina and Tennessee.

Scott is celebrating its 150-year history and long-standing commitment to insuring risks for individuals and companies. Today, clients turn to Scott to serve as their advisor for workers' compensation, property and casualty, employee benefits, wellness programs, bonds, financial management and private risk.

At Scott, the underlying desire to develop unique approaches to risk management that deliver results has flourished. "Working with Scott, our customers are ahead of the curve in protection, prevention and cost. They've saved millions by having the most effective and innovative insurance services in the industry delivered by trained specialists who don't just stay on the cutting edge of the industry, they are defining it," said Hutch Mauck, who assumed the role of president of Scott Insurance this January.

Notable activities supporting Scott's significant growth include:

- Expanding into larger commercial markets by developing an expertise in workers' compensation and evolving its service capabilities through Scott's proprietary Risk Performance Group. A recent National Council on Compensation Insurance study shows that Scott's claims handling programs result in a cost savings to clients in excess of 27% over average Virginia and North Carolina claims.
- Establishing a leading position in the growing industry segment of captive insurance. Scott launched a client-owned captive in 2001 that has returned more than \$17 million to its members.
- Launching one of the first health insurance captives in the United States in 2011.
- Introducing in 2013 the Scott Rx Advantage pharmacy program, which is saving clients 8-20% annually in their pharmacy expenses.
- Building a successful Employee Stock Ownership Plan (ESOP). Today, Scott is 100% employee owned, which is integral to the company's culture and has led to higher employee satisfaction and 97% employee retention. Since 1986, Scott employee-owners have enjoyed a 1,600% total ownership return. In 2013, Scott was named among the **Best Employers in North Carolina**.

"The world has significantly changed in 150 years, but everything we do at Scott is still driven by our entrepreneurial spirit and fundamental philosophy of embracing risk and rewarding performance," said Mauck. "In this spirit, our 150th anniversary is a celebration of our customers, our employees and the communities we serve. As we embark on another 150 years, Scott is focused on our steadfast commitment to our customers and providing the best and most innovative risk management solutions to position them for success. We really are different."

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Fast Facts:

- 150 years old
- 250+ employee-owners
- 8 branch locations throughout Virginia, North Carolina and Tennessee
- \$400 million in gross revenue in 2013
- Serves clients with operations in 43 states and internationally
- Serves more than 5,000 clients

Learn About Our History: www.scott150.com

About Scott:

Scott Insurance, a division of James A. Scott & Son, Inc., is the largest independent employee-owned provider of Risk Services, Benefit Services, Bonds, and Financial Management in Virginia, North Carolina and Tennessee. The company has offices in Lynchburg, Roanoke, and Richmond, Virginia; Greensboro, Raleigh and Charlotte, North Carolina; and Knoxville and Nashville, Tennessee, as well as Captive Insurance operations in the Grand Cayman and Vermont.

About Hutch Mauck, President

Mauck joined Scott Insurance in April 1991 to open Scott Insurance's Richmond office, where he has served as a risk advisor and the branch leader. Under Mauck's management, the Richmond office has grown to be Scott Insurance's highest producing office in Virginia. He has served on the Scott Board since July 2003 and on the Executive Committee since May 2009.

Prior to joining Scott, Mauck worked in commercial banking at First Union National Bank from 1987-1991. He graduated from Wake Forest University with a Bachelor of Arts in Economics in 1987 and earned his CPCU designation in 1995. Mauck is also actively involved in the professional community, having served on the board for the Orchard House School and advisory board for Southern States Insurance Exchange.