



The Work Comp Experts

News Release

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For Immediate Release

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State Fund Mutual changes name to reflect multi-state growth

MINNEAPOLIS—State Fund Mutual Companies, a leading insurer of workers' compensation in the Minnesota-Wisconsin market and the largest in Minnesota, has changed its name to SFM, the Minneapolis-based company announced today.

"We are a growing company, and our name needs to grow with us," Pat Johnson, president and CEO, said. "It recognizes our growth into a multi-state insurer and our leadership in the regional work comp market."

"The name 'SFM' is simpler, too—reflecting our entrepreneurial pursuit of simpler, easier, efficient ways of doing things," she said.

The announcement follows approval by SFM policyholders Wednesday to change the mutual company's legal name.

The name change is part of the company's ongoing efforts to wrap its operations around the changing needs of employers, SFM Board Chair Truman Jeffers said. "Employers are looking for efficient, responsive ways to deal with the business costs associated with work injury. So behind the new name are new initiatives," Jeffers said.

Under one initiative, the company plans to seek licenses in other states so it can provide coverage for out-of-state operations of Minnesota- and Wisconsin-based employers.

The trademarked phrase "SFM—The Work Comp Experts" is incorporated into SFM's new logo. "A business earns its name, and those we serve say we really are the work comp experts," Johnson said. "We were among the first to integrate all the key components for a successful workers' compensation insurance program for employers of all sizes. We're still leading the way on key components like prevention, management of medical and disability costs of work injuries, and dispute resolution."

SFM has experienced substantial planned growth in recent years, due in part to policyholder retention rates among the highest in the regional market, Johnson said.

About SFM

SFM, headquartered in Bloomington, Minn., is a customer-owned mutual insurance company providing Minnesota and Wisconsin employers with workers' compensation coverage. SFM offers workers' compensation insurance solutions for employers of all sizes, including claims and disability management, cost containment, legal assistance, and third party administration. For more information, visit www.sfmic.com.