Executive Summary

George's, Inc. is a privately held company headquartered in Springdale, AR, United States and is part of the Poultry Product Manufacturing Industry. George's, Inc. has approximately 7,800 employees and generates revenues in excess of $2 billion (USD).

Website - http://www.georgesinc.com

George's has been a client of our Farris Insurance Agency for at least 40 years. Gary Jech, Farris' former CEO, worked with Gary George and eventually started his own agency with George's being one of its first clients. Since then, Gary Jech's agency turned into Farris and Farris was acquired by Sunstar Insurance Group in 2020. Gary George took over the reins of George's from his father in the 1980s and positioned the company for growth with more facility expansions and acquisitions. Gary Jech responded with expanded insurance consultation and coverage. In 2013, Gary's sons, Carl and Charles, became co-CEOs as Gary became Chairman. They lead the fourth generation of George's, Inc. into success and growth, while maintaining the family values their predecessors instilled in the company and Farris, now Sunstar, have been with them every step of the way.

Our primary contact at George's is Michael Rich, Finance Director – Risk Management. Mike has been at George's for 12 years and was promoted into his current position for the 8/31/2022 policy year. Mike reports to and is supported by Adam Kees, Treasurer. Adam came from Tyson Foods and directed the insurance team until Mike's promotion.

Sunstar Insurance Group/Farris Insurance Agency

Gary Jech has since passed and Andrew "AB" Meadors, CEO of Sunstar of Arkansas, is the current Account Director. Andrew is a 30-year veteran of the insurance industry and is a Certified Risk Manager.

Steven Goldberg, Alternative Risk Practice Leader of Sunstar Insurance Group, is the lead casualty broker, providing his large account expertise in the negotiation of casualty insurance structure and placements. Steve also provides actuarial analyses and an annual Total Cost of Risk Study for Mike.

Kara Watkins, Farris Insurance Agency, a division of Sunstar Insurance Group, is the Account Executive. Kara provides the local presence in Springdale.

The team has extensive experience in designing, placing and servicing standard insurance and risk financing alternatives for large domestic and international corporations.

Casualty Insurance Structure

Effective with the 8/31/2022 policy year, AXA XL wrote the Workers' Compensation, Automobile and General Liability insurance coverages. Currently, the Automobile and General Liability is in the fourth year of what is a five-year rate guarantee agreement. The current structure of the Casualty Program is as follows:

1. Automobile Liability - $1 million CSL - $500,000 Deductible
2. Automobile Liability Buffer with Gemini Insurance - $4 million CSL excess of $1 million CSL

This presentation is strictly confidential and may not be copied, published, distributed or transmitted in whole or in part, by any medium or in any form for any purpose. The information in this presentation is being provided by George's, Inc. (the "Company") and is subject to change without any notice. The information in this presentation has not been independently verified. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the presentation and the information contained herein and no reliance should be placed on such information. No responsibility is accepted for any liability for any loss howsoever arising, directly or indirectly, from this presentation or its contents.

Executive Summary

3. General Liability - $2 million/$4 million limits - $500,000 Deductible
4. Workers' Compensation – self-insured in AR, MO, and VA – Statutory limits (Coverage A) and a $1,000,000 Coverage B limit with a $500,000 retention
5. Workers' Compensation – guaranteed cost in a handful of states.
6. Automobile Physical Damage - $5,000 Comp and Collision deductible (Original Cost New).
7. Excess Liability Tower of $100,000,000 including an AXA XL layer of $10 million excess $25 million.

As this renewal is the fifth year of a five-year rate guarantee, we are looking for renewal quotes with the same $500,000 retention/deductibles. Last year, AXA XL provided us with a $1,000,000 retention/deductibles option. George's felt that there was not enough of a savings for the risk involved. We would suggest having that option again to cover our bases.

In addition, AXA XL has provided us with premiums to increase the Auto Liability limit to $2,000,000 CSL. We would like that option this year as we may be able to eliminate the Auto Buffer with the decrease in large trucks.

As always, any other options you think of will be considered. We believe this is a team effort including the underwriters, the brokers and the client.

We are scheduled to present our renewal quotes to George's August 5th/6th, and we will need your quotes to give to the excess markets for their quotes. Given that process, we will need your quotes no later than July 16th. Please let us know if you need any additional information.

Presented by:

Steven Goldberg

SUNSTAR INSURANCE GROUP

Steven Goldberg
Alternative Risk Practice Leader

Direct: 214-649-3229

Email: sgoldberg@sunstarins.com
www.sunstarinsurancegroup.com

Kara Watkins

FARRIS INSURANCE AGENCY
a division of Sunstar Insurance Group

Kara Watkins, CISR
Account Executive

Direct: 479.927.6254
4706 S Thompson Ave
Springdale, AR 72765

Andrew Meadors

SUNSTAR INSURANCE OF ARKANSAS

Andrew Meadors CRM, CIC, ARM, AAI
CEO Sunstar Insurance of Arkansas
Top Arkansas C-Suite Executives 2024
AR Money & Politics "Top 50 over 50" Bus
Executives
AR Money & Politics Top 100 Professionals
10800 Financial Centre Pkwy, Suite 300
Little Rock, AR 72211
D 501 225 3454 F 501 225 4925 C 501 69
abmeadors@sunstarins.com

This presentation is strictly confidential and may not be copied, published, distributed or transmitted in whole or in part, by any medium or in any form for any purpose. The information in this presentation is being provided by George's, Inc. (the "Company") and is subject to change without any notice. The information in this presentation has not been independently verified. No representation or warranty, express or implied, is made as to the accuracy, completeness or fairness of the presentation and the information contained herein and no reliance should be placed on such information. No responsibility is accepted for any liability for any loss howsoever arising, directly or indirectly, from this presentation or its contents.