

Texas / South Central News

Watkins Group to Market Cincinnati Insurance Business Policies in Texas

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Cincinnati Financial Corporation's property casualty insurance subsidiary, the Cincinnati Insurance Company, has appointed Watkins Insurance Group, with locations in Austin and Marble Falls, Texas, as the first independent agency in that state to market its policies.

Watkins Insurance Group is led by President Patrick Watkins and Vice President Mike Mosley.

Kenneth W. Stecher, president and chief executive officer, said with its "entry into Texas, Cincinnati Insurance will be actively marketing its policies in 35 states, expanding our opportunities and geographical footprint in the west where we opened New Mexico and Washington in 2007, Utah in 2000, Idaho in 1999 and Montana in 1998. After our Texas operation is underway, we will look next at appointing agencies in Colorado and Wyoming."

Cincinnati Insurance "expects to appoint five more agencies in Austin, Dallas and Waco over the coming weeks and add at least 10 more in 2009, with our first Texas policies effective Jan. 1, 2009. The interior areas of the state selected for activation have a population of approximately 7.7 million," according to J.F. Scherer, executive vice president.

The company said marketing representatives Sean Givler and Shawn Murphy have relocated to Austin and Dallas. Cincinnati Insurance expects to add another marketing representative to serve the Dallas/Fort Worth market and field associates to provide claims, loss control, premium audit and other services in the region, the announcement said.

"Over the next two years, we would expect to appoint a total of 30 agencies in Texas. In recent years, agencies newly appointed by Cincinnati have averaged total property casualty premium volume in the \$25 million to \$30 million range. Cincinnati typically works to earn a share of that business of approximately 5 percent within the first five years and 10 percent in the first 10 years of a new relationship," Scherer stated.

Source: Cincinnati Financial Corporation, www.cinfin.com