

February 16, 2023

**RE: Group Insurance Program for New Mexico Annual Conference
Effective March 1, 2023 to March 1, 2024**

Dear Pastor or Insurance Representative,

Enclosed you will find information on the 2023 Property and Liability insurance program for the New Mexico Annual Conference. Coverage for the program continues to be underwritten by **Church Mutual Insurance Company**. Sovereign's team works hand-in-hand with the Conference Trustees in an effort to provide optimum value to all the churches in the program.

Key Renewal Program Facts:

- Property & Liability coverage is underwritten by Church Mutual Insurance Company, S.I.
- Building Values increased this year by **10%** to keep up with inflationary increases.
- Net rate is up an **average of 5% per church** plus the inflationary building values. Please note that this is an average rate and this year there are greater variances based on county-by-county mandated changes. The overall outcome compares favorably to the insurance market which is increasing between 15-30% in New Mexico & Texas.
- Your deductible has remained the same for your congregation.
- Your 2023-24 policies will be mailed to you directly from Church Mutual in the coming weeks.
- You can find information about the program with key links to your account team, our client portal, online bill-pay by visiting www.nmumcinsurance.com

Church Action Items

- Return the quarterly installment to Sovereign upon receipt. Note you can pay online at <http://sovinsurance.epaypolicy.com> to mitigate any mail delays.

Sincerely,

Your Team at Sovereign Insurance Group
newmexico@sovinsurance.com