

Novi

Manufacturing Technology Mutual Insurance Company

Who We are and What We Do:

Manufacturing Technology Mutual Insurance Company (MTMIC), has been serving Michigan manufacturers since 1976 when it was known as the Detroit Tooling Association (DTA). Legislation came out that allowed employers of the same industry to establish self-insured group funds.

In 1992 the DTA Workers' Compensation Fund was renamed as the Michigan Tooling Association (MTA) Workers' Compensation Fund, due to membership growing outside of the local area and becoming available statewide.

In 2007, MTMIC formed as a mutual insurance company, providing Workers' Compensation coverage in the State of Michigan. This allowed MTMIC to expand the underwriting appetite outside of tool and die operations and into other industries, such as other manufacturing operations, print shops, auto repair facilities, warehouse operations, etc.

As a Michigan-based company, MTMIC is headquartered in Novi and writes workers' compensation insurance coverage for companies throughout the state. Currently the company has about 78 licensed independent agencies and in 2019, partnered to provide coverage in states other than Michigan. This has allowed MTMIC to grow and to better serve Michigan customers with out of state locations.

What Makes MTMIC Stand Out:

MTMIC provides workers' compensation coverage to injured workers. Each policy written has access to the company loss control services, with no minimum premium threshold. Currently there are over 730 training videos in multiple languages available along with training hand-outs and MIOSHA required written safety programs.

Workers' compensation insurance claims are handled out of the Novi office by a staff of claims professionals that has 10's of years of experience in adjudicating claims for Michigan manufacturers.

MTMIC has a 98% retention rate and is most recognized for the company dividend program. In February of each year, the Board of Directors reviews the company financial results to determine whether or not a dividend will be declared based on the company profitability of the prior year. The profits are passed back to the policyholders in the form of a dividend.

Over the past nine years, MTMIC has returned over \$34M to policyholders and in 2023, the average premium returned was 20%.

MTM Manufacturing Technology
Mutual Insurance Company
CELEBRATING OVER **45** YEARS



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