



FOR IMMEDIATE RELEASE: December 30, 2020

Media Contact:

Alicia Randazzo, Corporate Communications Content Creator

Preferred Mutual Insurance Company

alicia.randazzo@preferredmutual.com

607.847.1379

Yogesh Deshmukh Joins Preferred Mutual as Vice President, Finance

NEW BERLIN, NY (December 30, 2020) — Yogesh Deshmukh has joined Preferred Mutual Insurance Company (“Preferred Mutual”) as Vice President, Finance. Deshmukh will be responsible for providing leadership to the finance function and building an enterprise capability around financial planning and analysis. Deshmukh’s role will be to foster business strategies to improve profitability by leveraging data, analytics and actuary intelligence.

Deshmukh brings to Preferred Mutual over 25 years of financial services, operational and leadership knowledge, with considerable time within the Property and Casualty Insurance industry. Most recently, Deshmukh was Vice President of Finance and Administration at Plymouth Rock Assurance Company, and the Chief Financial officer, General Insurance IT at American international Group (AIG). In these roles, he had great success in reducing expenses, driving revenue growth, budget and capital management, and leading transformation and process improvement initiatives.

“As we continue to navigate the ever-evolving needs of our policyholders and of the insurance industry, Preferred Mutual will look to Yogesh to help us identify and implement best practices to make the financial processes and internal controls more efficient and effective,” Tim Hyle, Senior Vice President, CFO and Treasurer. “Yogesh will work with our financial function to set the standards of a strong financial organization, with profitability, performance and risk at the forefront of our financial planning and implementation.”

About Preferred Mutual

Preferred Mutual Insurance Company provides property and casualty insurance coverage to more than 232,000 individual and business customers through a network of independent agents throughout New York, New Jersey, Massachusetts and New Hampshire. In business since 1896, Preferred Mutual is rated

“A” by A.M. Best Company and is headquartered in New Berlin, New York. Learn more at www.preferredmutual.com.



Image of Yogesh Deshmukh, Vice President of Finance, Preferred Mutual Insurance Company.

###