



## New Look for Farm Credit Captive

Farm Credit's captive insurance company has launched a new logo that clearly depicts its mission and underscores its connection to both the Farm Credit System and FCCS by featuring the Farm Credit BioStar, along with the tagline, "Powered by FCCS."

The Farm Credit Captive Insurance Company (the Captive) has been providing insurance and related services to Farm Credit organizations since 1988. This is only the organization's second logo.

"We were well overdue for a modern logo to depict our focus on leading edge insurance solutions that deliver true value to Farm Credit," says Brian Clanton, Senior Vice President, Risk Management and Insurance with FCCS. "Our new brand is more concise and aligns with our clients."

The Captive employs the group purchasing power of the Farm Credit System to obtain favorable rates and terms for a breadth of insurance coverages, from liability to cyber. The self insurance model saves the Farm Credit System almost 50% on premiums, or more than \$35 million a year. One reason for these significant savings is that the Captive is insulated from the major national disasters that have hit commercial providers' bottom lines.

"The great value of the Captive is that it insulates Farm Credit entities from the turbulence of the commercial insurance market," says Barbara Stille, CAO and General Counsel for AgriBank and director on the Captive's board. "Last year, many financial institutions saw an overwhelming 70-80% rate increase, while the Captive only increased premiums by 10%. That's an enormous difference, and represents a tremendous benefit to Farm Credit."

Similar to cooperatives' patronage distributions, the Captive distributes excess funds not needed to pay claims back to its Farm Credit members. Since the first distribution in 1996, which became possible once sufficient capital reserves were built, the Captive has returned \$7 million, or roughly one-third of the insurance premium, every year.

"Creating the Captive is one of the best things the Farm Credit System has ever done together," says Greg Somerhalder, executive vice president and COO for American AgCredit, and chair of the Captive's board. "The financial benefits are clear, but equally valuable is access to a dedicated team of insurance experts focused entirely on the insurance needs of Farm Credit."

In addition to the financial benefits, the Captive's team delivers a host of insurance related services, including risk mitigation education, cyber attack response development, loss mitigation and employment practices training, essential now in face of a growing number of lawsuits stemming from gender discrimination and the pandemic.

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— **BRIAN CLANTON**  
SENIOR VP, RISK  
MANAGEMENT AND  
INSURANCE, FCCS

"We've met with close to half of our member organizations over the past year, most often educating boards of directors and senior leadership about cyber risks, preparedness and response," says Brian. "We've also participated in numerous table top exercises and helped develop cyber response playbooks so our members are better prepared for an attack, and coached HR teams about employment liability."

For more information about the Captive or to plan an in-person session, contact [Brian Clanton](#) at 303.721.3281.