



INSURANCE BOARD

**BOUND IN COVENANT:
UNIFIED IN PURPOSE-**

**YOUR FAITHFUL PARTNER
FOR THE JOURNEY AHEAD**

ANNUAL REPORT



2025

TM

Insurance Board Annual Report

BOUND IN COVENANT: UNIFIED IN PURPOSE— YOUR FAITHFUL PARTNER FOR THE JOURNEY AHEAD

ANNUAL REPORT 2025



Protection, From Experts Who Understand Churches

Comprehensive, faith based insurance coverage from Insurance Board allows you to focus on what matters most: serving your community and spreading your mission.

Please scan the QR Code to access the resources referenced in this report.



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Insurance Board Annual Report

Letter from the President & CEO

The property and liability insurance marketplace experienced the convergence of a variety of dynamics over the past few years including materials cost inflation post-Covid, the tumult caused by severe weather, outsized natural catastrophes globally, and the associated volatility of these elements which sent the traditional property and property reinsurance markets soaring. While many competing programs and insurers were nonrenewing swaths of churches across the country due to the hardening property marketplace, we stood by our customers as has been our promise for more than 40 years. Fortunately, by the end of 2025, property rates relented from their double-digit highs, yielding more favorable pricing and terms. Although the reduction in property pricing was partly tempered by a flare-up in the casualty insurance marketplace, we continued to focus on business fundamentals to position us in spite of what was happening around us. This commitment fueled our customer retention numbers at just below 97% for the year. Although we started off the year facing church losses resulting from California Wildfires, the guidance of our board, execution of our staff, and the support of our constituent churches and ministries contributed to our solid results for the year. For calendar year 2025, Insurance Board posted consolidated net income of \$20.4M on \$97.2M of gross revenues, bolstering consolidated net surplus to \$49.1M. We are privileged to play such an important role in the life of the church and continue to vision even broader ways to serve.

Timothy S. Harris, CPCU INSURANCE BOARD



“While many competing programs and insurers were nonrenewing swaths of churches across the country... we stood by our customers as has been our promise for more than 40 years.”

—Timothy Harris, CPCU
President & CEO

Respectfully,

Timothy Harris, CPCU
President & CEO

Insurance Board Annual Report

Letter from the Board Chair



Andrew Bunn, JD

Executive Director, Hawaii Conference Foundation
Hawaii Conference, UCC

Dear Partners in Ministry,

It is my honor to share this Annual Report on behalf of the Board of Directors of Insurance Board. 2025 began with loss and ended in strength, and the distance between those two points is itself the story of our shared covenant in action.

The year opened with the devastation of the Eaton and Palisades wildfires in California, which claimed one of our own participating churches in Altadena along with decades of ministry, memory, and sacred space. The 2023 Lahaina wildfires and the hurricanes, tornadoes, and floods of 2024 remain freshly in mind, and 2025 reminded us again that no community is beyond the reach of disaster.

In each of these moments, our work is not finally about policies and premiums. It is about presence. When a congregation loses a sanctuary, what they need first is not a settlement, rather they need to know that someone is with them in the aftermath, ready to help with the recovery. Insurance Board is not simply an insurance provider; we are ministry partners entrusted with protecting sacred spaces so congregations can thrive in seasons of both stability and crisis. Each policy represents a covenantal promise, grounded in mission, trust, and shared responsibility.

That covenant is what gives meaning to our financial strength. As Tim Harris's report details, 2025 was the strongest year in the program's history. The Board's posture toward this strength is straightforward: it exists for our participants. It is what allows us to absorb sudden shocks, hold pricing steady through hard markets, and invest in the resources that prevent the next claim before it ever has to be filed. We continue to believe that the most valuable claim is the one that never happens.

Through our water-sensor partnership, Safety Central, SafeConduct™, our growing cybersecurity resources, and other loss-control tools, we equip our churches to take ownership of preventable risk.

We continue to live into our strategic plan, and the work is bearing fruit. Today we serve more than 4,400 church organizations in all 50 states, protecting over \$21 billion in property — each one a congregation entrusting us with the promise of presence in their most difficult moments.

This report also marks the conclusion of my term as Chair. It has been one of the great privileges of my service to the wider church to have led this board through the past four years. I am especially pleased that the gavel passes to the Rev. Dr. Diane Weible, whose deep experience in governance and ministry leadership will serve Insurance Board well in the chapter ahead.

On behalf of the Board of Directors, I extend deep gratitude to the Insurance Board staff, to our agents and partners, and most of all to our participating churches and conferences, whose trust and engagement give this covenant its meaning. Together, we safeguard what is sacred so that our respective ministries may flourish.

In faith and covenant,

Andrew R. Bunn
Chair, Board of Directors
United Church Insurance Association

Company Overview

Currently, over 4,400 church organizations participate in our program, with a combined value of more than \$21 billion in assets covered, and these numbers continue to grow. We are church people who want to provide the best church property and liability insurance available along with auto and workers' compensation products.



Vision

To protect our participants from the financial consequences of unexpected loss.

Mission

To connect faith-based institutions to comprehensive and customized risk and insurance management solutions anchored in shared trust and sacred responsibility.

Our Executive Team



Andrea Gauding, CPA

Executive Vice President,
Treasurer & Chief Financial
Officer



Timothy S. Harris, CPCU

President & CEO



Farnaz Ansari, ARM

Senior Vice President,
Marketing & Sales



Jennifer Perri, CIC, CISR

Vice President, UCIS



James Howard

Vice President
of Operations

Our Values

Choosing to be bound together in mutual care and concern we will maintain:



Integrity



Excellence



**Exceptional
Customer
Service**



**Open
Communication**



Inclusiveness

Diversity, Equity & Inclusion at Insurance



Inclusion

"Inclusion is not a project—it's a process."



Equity

Equity means providing the right support and opportunities so everyone can succeed.



Diversity

Diversity of thought and lived experience strengthens how we serve faith-based communities nationwide.



Diversity, Equity & Inclusion

Insurance Board is committed to advancing diversity, equity, and inclusion as foundational elements of its mission, values, and organizational culture. In 2025, this commitment continued to guide leadership, governance, hiring practices, and partnerships across the organization. Insurance Board views inclusion as an intentional, ongoing process—one that strengthens internal effectiveness while enhancing service to faith-based institutions nationwide. The organization actively seeks and retains talent with diverse backgrounds, perspectives, and experiences, recognizing that excellence is shaped not only by credentials but also by adaptability, collaboration, and service-oriented leadership.

Equity and inclusion are embedded in daily operations through thoughtful allocation of opportunities, open dialogue, education, and a culture rooted in respect and belonging. This commitment extends beyond the workforce to Insurance Board's national network of independent agents and ecumenical partners, selected for both professional expertise and an understanding of the diverse ministries they serve. Supported by an engaged Board of Directors, Insurance Board's approach to diversity, equity, and inclusion reinforces trust, strengthens community relationships, and upholds its sacred responsibility to serve with integrity and care.

[**Click to View 2025 DEI Report**](#)

Loss Control Resources

Explore Loss Control Resources on Our Safety Central Site

We continue to support ministries in creating safer environments and reducing risks through accessible, expert-curated resources. Our Safety Central link on the website serves as a key hub for articles, guides, and reports on safety, liability, and insurance—developed by Insurance Board experts and trusted industry partners. These tools help ministries and faith-based communities proactively prevent or mitigate potential loss and protect the people they serve.

Abuse Prevention Resources



Praesidium, in partnership with Insurance Board, provides ministries with a comprehensive suite of abuse-prevention tools, including **free online training courses, discounted background checks, and role-specific training recommendations.** These resources equip ministries with clear guidelines and practical support to strengthen safety and protect their faith communities.



"Abuse is preventable. We are dedicated to assisting churches to protect their ministry against the potential of abuse."
—Chad Cunningham, Loss Control Director

Educational Webinars

Insurance Board offers a dynamic series of webinars designed to strengthen and support ministries. These sessions address essential topics ranging from human resources guidance and legal considerations to emergency preparedness strategies, including active shooter training. Each webinar provides practical insights and actionable tools to help ministries navigate challenges with confidence.



Water Shut-Off Devices

To help reduce costly water damage, we offer policyholders access to industry-leading automatic water shut-off systems from FloLogic, Water Hero, and Moen. These smart devices are installed on a property's main water supply and continuously monitor water flow, detecting leaks as small as pinholes or single drops per minute. When abnormal usage is identified, the systems automatically shut off the water and send real-time alerts via mobile apps, text, or email—helping prevent catastrophic damage, conserve water, and reduce insurance losses. Program participants receive exclusive discounted pricing, professional installation options, and enhanced protection for ministry facilities.



Loss Control Resources

(Continued)

The Steward Newsletter

The Steward Newsletter is Insurance Board’s quarterly publication delivering practical insights on safety, risk mitigation, and loss prevention for churches and ministries. Featuring expert guidance, seasonal considerations, and real-world lessons learned, it equips ministry leaders to protect their people, property, and mission.

Sign up to stay informed and proactive year-round.



Severe Weather

Our Severe Weather Safety resources provide practical guidance and resources to help churches and ministries prepare for and respond to weather-related risks. Covering everything from hurricanes and tornadoes to wind, hail, wildfires, and emergency planning, it equips ministries to protect people, property, and mission year-round.

Cyber Security

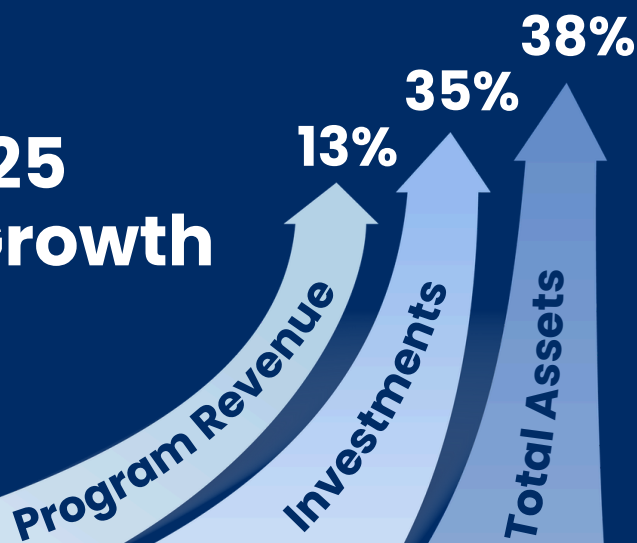
Our Cybersecurity resources provide churches and ministries with practical guidance for understanding and addressing digital risks. These resources cover common cyber threats, data protection, password management, internal controls, and best practices to help reduce exposure to fraud and online crime while supporting faithful stewardship.

Additional Loss Control Resources



2025 Financial Highlights

2024-2025 Record Growth



Financial Summary

In 2025, we delivered strong financial momentum through accelerated asset growth, enhanced liquidity, and consistent program revenue expansion—reinforcing both stability and capacity for future investment.

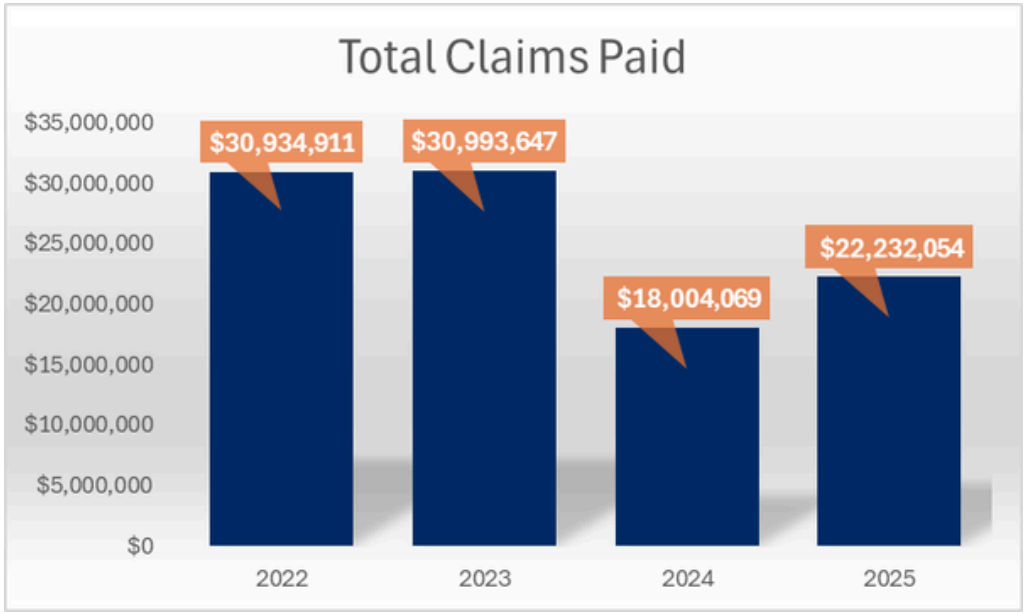
United Church Insurance Association and Subsidiary

As of and the years then ended:	December 31,			
	2025	2024	2023	2022
Financial Statement Highlights:				
Cash and Short-Term Investments	\$ 42,662,368	\$ 32,429,148	\$ 28,312,490	\$ 23,896,498
Investments	\$ 66,389,501	\$ 49,117,614	\$ 45,111,973	\$ 41,800,719
Total Assets	\$ 117,005,459	\$ 84,940,056	\$ 77,073,172	\$ 68,079,236
Line of credit	\$ 1,760,030	\$ 1,760,030	\$ 1,761,754	\$ 2,000,000
Deferred revenue	\$ 7,970,962	\$ 7,654,419	\$ 7,765,712	\$ 3,330,662
Unpaid losses and loss adjustment expense	\$ 47,202,308	\$ 41,853,440	\$ 41,124,176	\$ 36,024,710
Net Assets without donor restrictions	\$ 49,102,726	\$ 28,738,216	\$ 14,524,654	\$ 18,709,609
Program revenue	\$ 97,270,702	\$ 86,150,283	\$ 76,889,803	\$ 73,108,065
Loss and loss adjustment expense	\$ 34,372,878	\$ 31,323,258	\$ 45,713,624	\$ 31,722,690

*Audited financial statements are available upon request



Claims Snapshot



*As of 2/28/2026 for all property, liability, crime claims.

Claims Overview

Over the past several policy years, the program has experienced a meaningful and encouraging reduction in both the number of claims and the total claims paid. This downward trend reflects the proactive commitment of participating churches to maintain safer facilities, implement preventive maintenance, and engage with available loss-control resources. The significant decrease observed from 2023 to 2024—and the continued improvement into 2025—demonstrates that these efforts are effectively reducing incident frequency and overall losses. As churches continue to prioritize responsible stewardship and risk-reduction practices, the program benefits from safer environments, fewer claims submitted, and a sustained positive impact on shared ministry resources.

Our Employees

Dan Carrick
Director of Operations

Cy McFarlin
Director of Claims Administration

Chad Cunningham
Director of Loss Control

Monica Kornblum, SHRM-CP
Chief of Staff

Jaime Moore
Project Manager-Executive

Kaili Forrai, PMP
Project Manager-Operations

Jamila Brown, MBA
Marketing & Events Specialist

Dana Doheny
Communication & Digital Marketing Specialist

Sherry Denby
Senior Accountant/
Financial System Analyst

LaToya Peacock
Billing Customer Service Representative

Amy Gibson
Underwriting Manager

Kate Anderson
Underwriter

Kieziah McCullough, MBA
Underwriter

Bella Harris
Underwriter

Darcy Matt
Underwriter

Amy Decker
Underwriting Assistant

Matt Kornblum
Underwriting Assistant

Cindy Howell, CIC
Account Executive

Ashlee Novak
Customer Service Representative
Team Lead

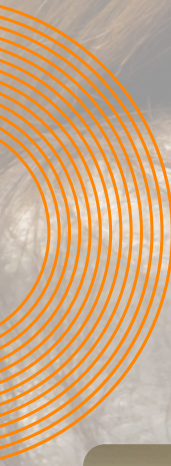
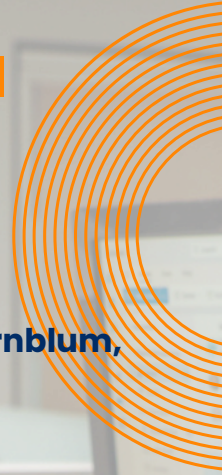
Rosalind Davis
Customer Service Representative

Macrina Hummel, CISR
Customer Service Representative

Monroe Moore
Senior Loss Control Analyst

Mark Zimmerman, AINS
Senior Property Claims Analyst

Mark Rosenberry
Senior Liability Claim Analyst



Our Board Members



Andrew Bunn, JD

Chair of the Board
Executive Director, Hawaii
Conference Foundation
Hawaii Conference, UCC



Rev. Dr. Diane Weible

Vice-Chair of the Board,
Conference Minister
(Ret.), Central Pacific
Conference, UCC



William (Bill) Whitehead

Chair (UCIC)
Insurance Executive (Ret.)
Massachusetts Conference,
UCC

Alan Relyea, CIH, CSP

Vice-Chair (UCIC)
Principal, LTS Risk
Management, LLC
Connecticut Conference,
UCC

Rev. Dr. James Moos

Secretary of the Board
Executive Director, Faith
and Finance Ministries
The Pension Boards,
UCC (Ret.)

Rev. Dr. LaTaunya Bynum

Regional Minister,
Northern California/
Nevada Region,
Disciples of Christ

Howard Sewell

Risk Control & Insurance
Professional (Ret.)
Kansas-Oklahoma
Conference, UCC

Belinda King, MBA

Business Co-Owner
and Financial
Consultant

Rev. Shana Johnson

Conference Minister
Illinois South Conference,
UCC

Rev. Bill Worley

Conference Minister
Pennsylvania Southeast
Conference, UCC

Rev. Joyce Lieberman

Synod Executive (Ret.)
Synod of South Atlantic,
PC(USA)

Conrad Rocha, JD

Synod Executive
Synod of the Southwest

Rev. Dr. Craig Howard

Executive Presbyter
Presbytery of Chicago

Rev. David Ackerman

Conference Minister
Penn West Conference

Rev. John Vertigan

Conference Minister,
UCC Florida (Ret.)

Rev. Dr. Daris Bultena

Chief Imagination
Officer, Presbytery of
Tropical Florida

Rev. Terry Newland

Synod Executive (Ret.)
Synod of Living Waters
PC(USA)

Rev. David Crittenden

Stated Clerk (Ret.)
Presbytery of Ohio Valley,
PC(USA)

Rev. Dr. Marsha Williams

Conference Minister,
New York Conference, UCC

David Smith

Managing Director,
Newagen Group LLC

Rev. John Powell, M. Div.

President and CEO of
Disciple's Church
Extension Fund



Looking ahead with Strength and Shared Purpose

In 2025, we witnessed the strength of our shared commitment through solid financial performance and measurable reductions in claims. With the partnership of participating ministries and the support of our loss control resources, safeguards were strengthened to better protect ministries and further their mission. This progress underscores the covenantal relationship that unites participants and the program—anchored in shared values, accountability, and trust. Together, we remain committed to sustaining a strong program that serves ministries well now and for generations to come.

Insurance Board

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(800) 437-8830

Website :

www.InsuranceBoard.org

Address :

1468 W. 9th Street, Suite 350
Cleveland, Ohio 44113

We thank our participants and our agents for their ongoing partnership and commitment to the program's strength and sustainability.