



Annual Report

2023

INSURANCE & RISK SOLUTIONS FOR
HEALTH CARE ORGANIZATIONS

www.thie.com



2023

ANNUAL REPORT

Table of Contents

04	A Message from our President & CEO & THIE Board Chair
Meet the THIE Board and Staff	05
06	About THIE
Metrics	07
08	Where & Who We Serve
30+ Year Subscribers	09
10	Financials
In the Know	11

A Message from our **President & CEO** and **THIE Board Chair**

TESS FRAZIER, PRESIDENT & CEO
 JAMES VANEK, THIE BOARD CHAIR

We are delighted to present the THIE annual report for 2023, a year marked with outstanding growth and development. As we reflect on the achievements, we extend our deepest gratitude to our subscribers for your unwavering support and trust in our business.

THIE experienced significant growth this past year, surpassing \$1 million in new business while maintaining a 99% retention rate. This level of growth and retention is a testament to the dedication and expertise of our team that underscores our commitment to delivering tailored insurance solutions and unparalleled service that meets the evolving needs of our clients.

Furthermore, we are excited to report continued expansion into Oklahoma and Arkansas. Our strategic initiatives and investments in these regions have enabled us to establish a strong presence and gain traction in these markets. We are grateful for the warm reception and support we have received from clients and partners and are committed to building lasting relationships.

Throughout the year, THIE remained steadfast in our pursuit of excellence, continuously innovating and adapting to the dynamic landscape of the insurance industry with a focus on technological advancement, risk management, and customer-centricity. The participation of THIE's Board played a pivotal role in guiding our strategic direction and ensuring that we remained aligned with the interests and needs of our subscribers. At the heart of our success lies the collective effort and dedication of our employees, whose unwavering commitment to excellence has been instrumental in driving our growth trajectory. We extend our sincere appreciation to each member of our team for their hard work, passion, and dedication to our shared vision.

Thank you for another amazing year, and we look forward to many years to come.

Sincerely,

Tess and James

Board of **Directors**

Leadership

James Vanek
 Chairman
 Columbus Community Hospital

Jim Horton
 Vice Chair
 Rankin County Hospital District

John Hawkins
 Secretary/Treasurer
 Texas Hospital Association

Directors

Jonathan Bailey
 Hansford County Hospital District

Robbie Dewberry
 Rural Hospital Management Association

Christy Francis
 Hemphill County Hospital District

Leslie Hardin
 Seymour Hospital

Jeremy Jones
 Arbuckle Memorial Hospital

David Lee
 Otto Kaiser Memorial Hospital

Melanie Richburg
 Lynn County Healthcare System

Russell Tippin
 Medical Center Health System

Adam Willmann
 Bosque County Hospital District

Meet the **Staff**

* 20+ Year Employees

Leadership

Tess Frazier, MSA *
 President & CEO

Dan Andersen, CPLP, RPLU
 VP, Underwriting & Business Development

Angela Gette, Esq.
 VP, Claims

Angie Merrell, RN, CPHRM, CHSP
 VP, Risk Management

Janet Hernandez
 Senior Director, Finance

Arianne Stuerzel Mayo, MS
 Marketing Director

Staff

Dolores Amador *
 Claims Manager

Robert Babcock, CIC, CISR *
 Senior Underwriter

Cecil Conner, CFI, CPHRM, CHSP
 Risk Management Advisor

Chad Davenport
 Accounting Specialist

Leslie Davila
 Receptionist

Cameron Gaines
 IT Specialist

Mark Haas
 Staff Accountant

Linda Johnson *
 Claims Specialist II

Sam Lengal
 Underwriting Coordinator

Rosie Liscano *
 Senior Claims Consultant

Tricia O'Neal, AU, CIC *
 Senior Underwriter

Patrick Shea
 Risk Management Specialist

Linda Srubar *
 Executive Assistant

Lena Yanez *
 Senior Claims Consultant



About the Company

Insuring is **THIE's specialty**. By focusing on a single industry, THIE brings unmatched expertise and insight to the needs and challenges health care facilities face. THIE has been matching the needs of Texas for more than **45 years**.

THIE offers a full package of dependable, competitively priced insurance products for health care providers. Whether your facility needs an evaluation of current coverage, risk management consultation, in-service education, or quick claims processing, THIE delivers.

Years of growth and progress have allowed THIE to develop our services beyond rural hospitals. We now offer our insurance products to all health care entities, including hospitals, clinics, home health care agencies, management companies, and more.

Unlike insurance companies only interested in making a profit, THIE is a reciprocal exchange — meaning THIE subscribers share ownership and have a vested interest in its success.

When THIE profits, so do our subscribers.

est. 1975



METRICS

19%

GROWTH

A 19% premium growth over 2022 reflects our market presence, strategic initiatives, and dedication to providing unparalleled services.

99%

RETENTION

Maintaining a retention rate of 99% or higher, a testament to building lasting relationships based on trust and quality service.

469

IN-FORCE POLICIES

Ensuring comprehensive coverage and dedicated services to each policyholder's unique needs.

\$1.3 M

IN NEW BUSINESS

Underscoring our commitment to growth, innovation, and delivering exceptional insurance solutions.

17,314

LIVES INSURED

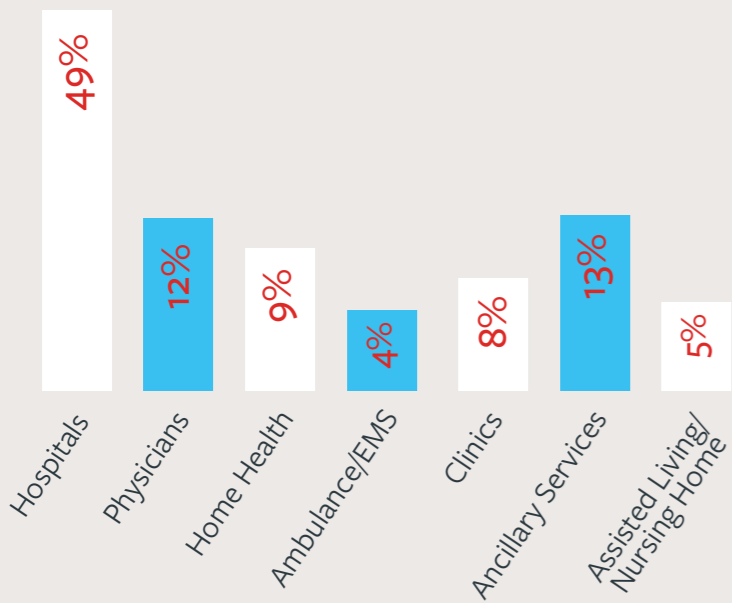
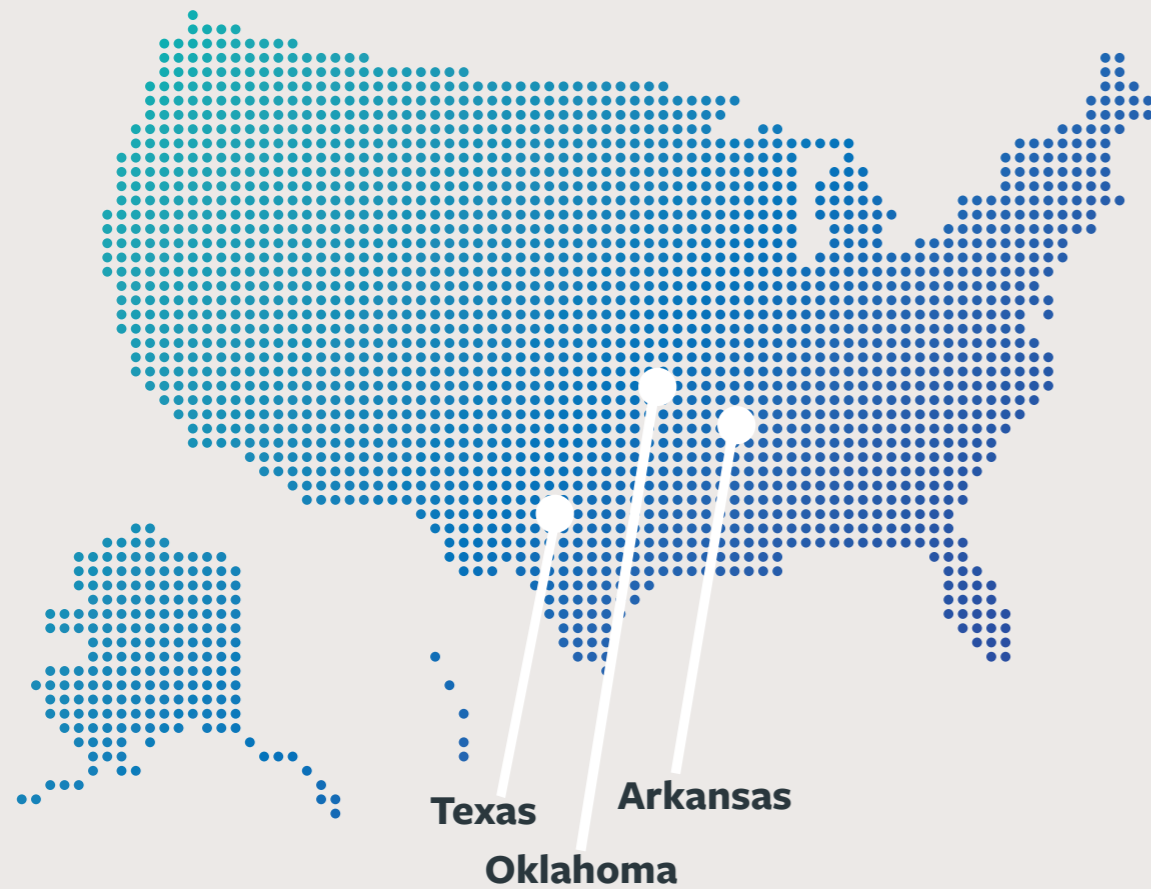
THIE insures 17,314 lives through workers' compensation coverage in Texas.

\$9 M+

SURPLUS REFUNDS

Since 2011, over \$9 million of surplus has been refunded to our subscribers.

WHERE & WHO WE SERVE



233

Active Subscribers in 2023

I have used THIE in several hospitals over the past 10+ years and always find they offer great value. Tess Frazier and the rest of her team are very responsive to questions and always give the right answer. I heartily recommend THIE for all your needs and will continue to use them going forward.

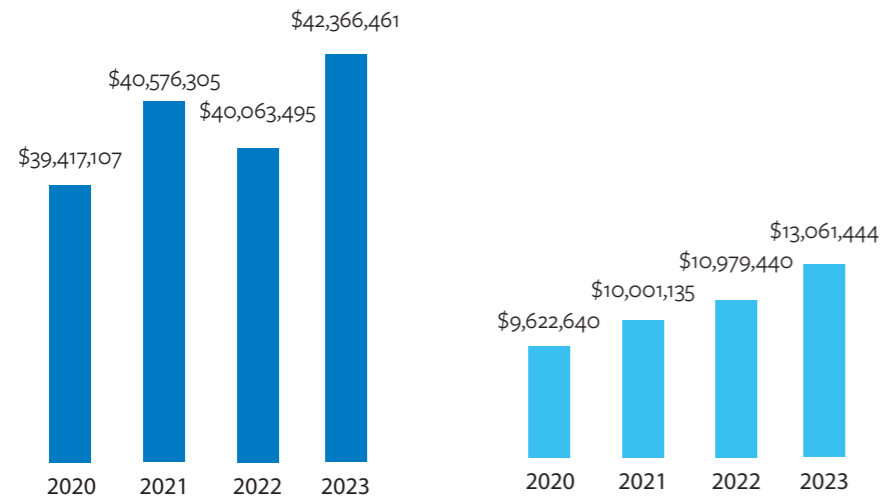
-Jerry Pickett, CFO, Bosque County Hospital District

30+ YEAR SUBSCRIBERS

- 47 YEARS** ● Iraan General Hospital, Iraan, TX
Pecos County Memorial Hospital District, Ft. Stockton, TX
Smithville Hospital Authority, Smithville, TX
Starr County Memorial Hospital, Rio Grande City, TX
Tyler County Hospital District, Woodville, TX
- 46 YEARS** ● Jackson County Hospital District, Edna, TX
Parmer County Community Hospital, Friona, TX
Refugio County Memorial Hospital, Refugio, TX
- 45 YEARS** ● Haskell Memorial Hospital, Haskell, TX
Stephens Memorial Hospital, Breckenridge, TX
- 44 YEARS** ● Columbus Community Hospital, Columbus, TX
Rolling Plains Memorial Hospital, Sweetwater, TX
- 43 YEARS** ● Dawson County Hospital District, Lamesa, TX
- 39 YEARS** ● Lavaca Hospital District, Hallettsville, TX
Wilson County Memorial Hospital District, Floresville, TX
- 38 YEARS** ● Crosbyton Clinic Hospital, Crosbyton, TX
- 37 YEARS** ● Andrews County Hospital District, Andrews, TX
Bosque County Hospital District, Clifton, TX
Hansford County Hospital District, Spearman, TX
North Runnels Hospital, Winters, TX
- 36 YEARS** ● North Wheeler County Hospital District, Wheeler, TX
Ochiltree General Hospital, Perryton, TX
- 34 YEARS** ● Bellville Hospital District, Bellville, TX
Coryell Health, Gatesville, TX
Hamilton County Hospital District, Hamilton, TX
Medina County Hospital District, Hondo, TX
Muleshoe Area Medical Center, Muleshoe, TX
Scurry County Hospital District, Snyder, TX
South Limestone Hospital District, Groesbeck, TX
Swisher Memorial Hospital District, Tulia, TX
Uvalde County Hospital Authority, Uvalde, TX
- 33 YEARS** ● Chillicothe Hospital District, Chillicothe, TX
- 31 YEARS** ● Fisher County Hospital District, Rotan, TX
- 30 YEARS** ● Coon Memorial Hospital, Dalhart, TX
Guadalupe Regional Medical Center, Seguin, TX
Reagan Hospital District, Big Lake, TX
Seminole Hospital District of Gaines County, Seminole, TX
Stonewall County Hospital District, Aspermont, TX

FINANCIALS

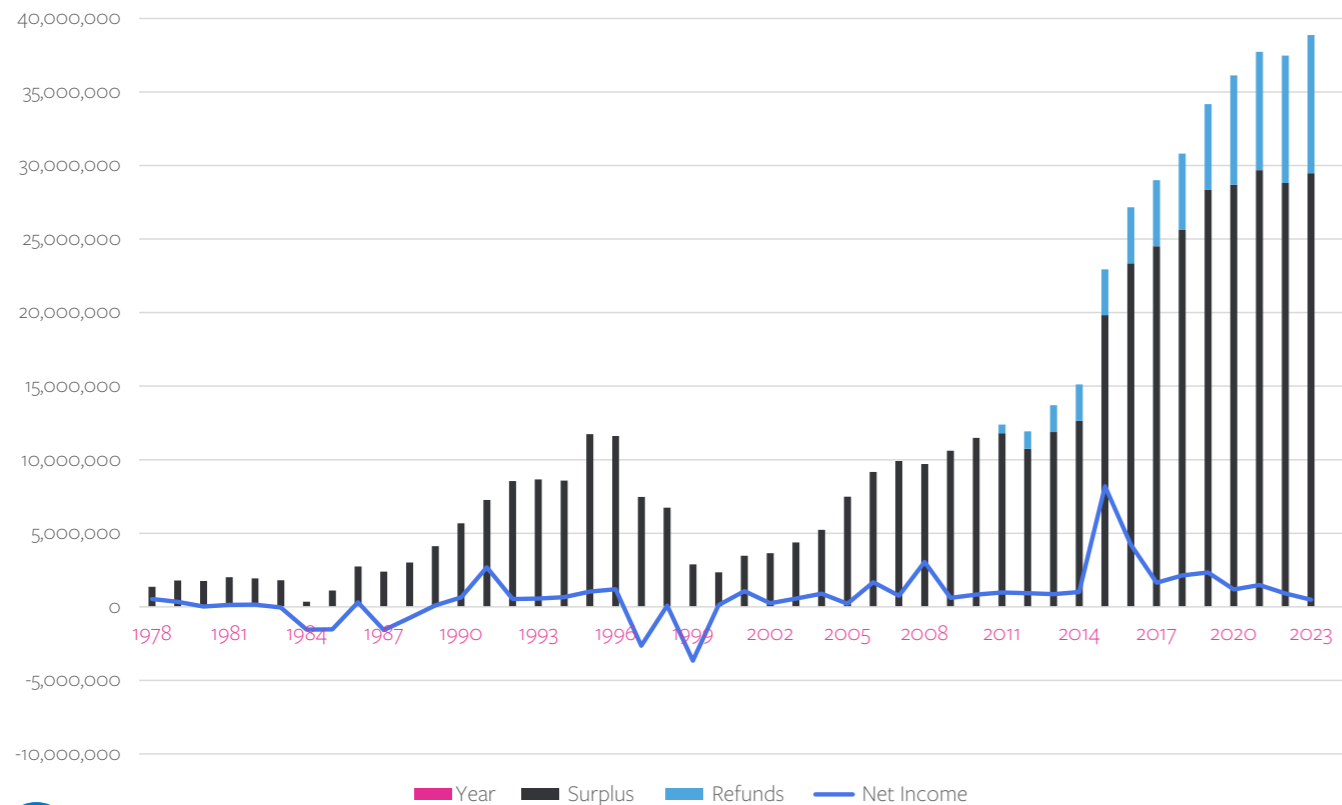
Performance Report



Total Assets

Written Premiums

THIE Subscriber Surplus



In the Know

Risk Management

60
Years

Our expert staff of risk managers has over 60 years of combined experience.

THIE's Risk Management Team provides individualized education specific to the identified needs of our insureds. Subjects range from *An Aging Workforce* to *Nursing Documentation*, *HIPAA Education*, and *THIE's Risk Fundamentals*.

THIE is amazing! Great service with Tess and Angie taking exceptional care of us. We love that Cecil has joined their Risk Management team.
- Candy Powell, CEO, Collingsworth General Hospital

Hot Topics

44%
Increase

In attendance since 2019, including the addition of hybrid education.

60%
Growth

In vendor participation since 2019.

October 9th & 10th

Hot Topics, Abilene, 2024





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