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## **Texas Mutual announces Meredith Duncan as CEO of new health insurance subsidiary**

AUSTIN, Texas—Texas Mutual Insurance Company—the state’s leading provider of workers’ compensation insurance—has hired Meredith Duncan as the president and chief executive officer of the company’s new health-focused subsidiary. Subject to regulatory approval, the subsidiary will seek to offer additional health insurance options to small businesses.

“I am honored that Texas Mutual has chosen me to lead this new venture,” said Ms. Duncan. “Texas Mutual is a household name in workers’ compensation, and I am confident that we will join the health insurance market with the same dedication and care that the company is known for. I’m looking forward to the road ahead and the opportunity to shape the future of healthcare in Texas.”

Ms. Duncan previously served as the president of the Texas market at Bright HealthCare and as the chief growth officer for CVS/Aetna in the Texas, Oklahoma and New Mexico markets. She has 20 years of experience in strategic planning, sales and business development, consumer market research and operations management. Ms. Duncan also spent nearly eight years at Ascension Seton Texas where she served as CEO of Seton Insurance Company and VP of accountable care and physician engagement.

Ms. Duncan currently serves on the Austin Healthcare Council Board of Directors and previously held roles on the Board of the Austin Chapter of the Leukemia and Lymphoma Society and the Board of Governor’s for LifeWorks Austin.

“We could not have chosen a better person to lead our launch into a new area, especially one as complex and challenging as the health insurance market,” said Ron Simmons, chairman, Texas Mutual Board of Directors. “With the creation of this subsidiary, we hope to increase quality health coverage options for small businesses

and their employees. Meredith brings with her a wealth of knowledge and experience from her impressive career in healthcare, and we look to her to navigate us through this next chapter.”

In 2021, the Texas Legislature passed House Bill 3752 which authorizes Texas Mutual to create a subsidiary to provide health benefit coverage. Recently, the Texas Mutual Board of Directors approved the creation of this subsidiary, which, subject to TDI approval, plans to introduce a new health coverage option to small businesses in early 2024.

Texas Mutual provides workers’ compensation insurance to over 75,000 Texas businesses, the majority of which are small and very small businesses. The company was created in 1991 as a solution to Texas’ collapsing workers’ compensation insurance market. Small businesses have been a very important segment of Texas Mutual’s policyholder base throughout the company’s history, and the company now aims to help bridge the small business coverage and affordability gap for health benefit coverage.

“For over 30 years, Texas Mutual has been a trusted source of workers’ compensation insurance,” said Rich Gergasko, president and CEO of Texas Mutual. “We’ve been there for Texans and will continue to deliver on this commitment. We believe this new venture will complement the important work we already do for Texas businesses.”

As president and CEO of the subsidiary, Ms. Duncan will lead the next steps in its product offering and market launch.

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### **About Texas Mutual Insurance Company**

Austin-based Texas Mutual Insurance Company, a policyholder-owned company, is the state’s leading provider of workers’ compensation insurance. Texas Mutual provides coverage to over 75,000 businesses. Since 1991, the company has provided a stable, competitively priced source of workers’ comp insurance for Texas employers. Helping employers prevent workplace accidents is an important part of Texas Mutual’s mission.