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COMPANY MILESTONES

1980s – LUBA Founder and CEO David Bondy takes part in a reform effort resulting in Louisiana state legislation that proved a turning point in restoring stability to the workers’ comp market. At that time workers’ comp carriers were leaving the state and many Louisiana businesses were cast routinely to the assigned-risk pool of noncompetitive and exorbitantly priced policies.

1991 – LUBA Workers’ Comp, Self-Insured Fund is founded with a handful of employees, appoints its first agency partner and generates $1 million in its first year of operation.

1999 – LUBA publishes its first edition of “LUBA News,” a regularly published newsletter, to its agency partners and policyholders.

2001 – LUBA grows to 53 employees and $31 million in revenue.

2003 – A.M. Best Company, the world’s oldest and most authoritative insurance-rating service, rates LUBA “A- (Excellent),” signifying robust capitalization, proficient underwriting and excellent operating performance. The rating has been affirmed each year since.


2006 – LUBA converts to LUBA Casualty Insurance Company, a full-service carrier.

2009 – LUBA expands into Mississippi and Arkansas, starting its growth towards becoming a regional insurance carrier.

2014 – LUBA enters its fourth state of operation by expanding into Texas.

Currently – LUBA operates with 100 employees at $77 million in direct written premium.
In the late 1980s, a lack of well leveraged workers’ compensation providers, claims mismanagement and claims fraud led to skyrocketing rates and an unstable workers’ compensation system that posed a crisis for Louisiana employers and the state’s entire business community. Workers’ compensation carriers were leaving the state and many businesses couldn’t buy voluntary workers’ comp coverage and were cast routinely into the assigned-risk pool of noncompetitive and exorbitantly priced policies.

LUBA Workers’ Comp was formed in 1991 to give Louisiana employers a dependable and stable alternative for meeting their legal obligation to offer workers’ comp coverage and support employers’ compliance with the Louisiana Workers’ Compensation Act. Launched as a group self-insurance fund, LUBA began providing workers’ comp and employers’ liability coverage to businesses and building its core values on competitive pricing, superior customer service and a commitment to improving workplace safety.

In 2003, A.M. Best Company, the world’s oldest and most authoritative insurance rating service, rated LUBA “A- (Excellent),” signifying robust capitalization, proficient underwriting, and excellent operating performance. The rating has been affirmed every year since.

By 2005, LUBA had grown to become one of Louisiana’s largest workers’ comp providers. In 2006, LUBA took another pivotal step in its history and converted to a casualty insurance company. The move enabled LUBA to back its policies with even more strength and security and expand its underwriting appetite to include a broader range of business – all while keeping its original core values.

In 2009, the latest chapter in LUBA’s history began with its expansion into Mississippi, Arkansas, and Texas transforming the company into a regional workers’ comp carrier. Now a recognized leader in the Gulf South area, LUBA has a broad network of independent insurance agencies and covers over 157,000 workers across 4,000 policies with more than $77 million in direct written premium.
BY THE NUMBERS

- Founded in 1991
- Employs a staff of over 100 people
- Supports over 60 nonprofits and community organizations each year
- Provides workers’ comp coverage to over 4,000 policyholders throughout Louisiana, Mississippi, Texas, and Arkansas
- 9 out of 10 policyholders renew each year
- Over $77 million in direct written premium
- $91 million in policyholder surplus
- $225 million in total assets
- $4 billion in insured payrolls in force
- Rated “A- Excellent” each year since 2003 by A.M. Best Company, the world’s leading insurance rating service
DAVID BONDY

Founder, Chief Executive Officer, Board of Directors

David Bondy received his bachelor’s degree in Business Administration and Marketing from Louisiana State University. He immediately entered the insurance business upon graduation, beginning his career with Crawford and Company, an international provider of risk management and investigative services.

In 1979, Bondy was instrumental in the passage of Louisiana legislation, which enabled the creation of the state’s first workers’ compensation group self-insurance funds.

Bondy founded LUBA Workers’ Comp in 1991 and continues to serve as Chief Executive Officer. LUBA’s success earned him a position as finalist for Ernst & Young’s Entrepreneur of the Year award. He was also inducted into the Hall of Distinction of LSU’s College of Business.

Bondy is a member of the American Heart Association’s Executive Leadership team, a 1959 Society member of Cancer Services of Baton Rouge, and a member of the Baton Rouge Rotary Club. Bondy has also volunteered his personal time by serving on over 15 different nonprofit boards throughout his career.
MICHAEL S. DEPAUL, CPA

Chief Operating Officer, Board of Directors

Mike DePaul was born and raised in Connecticut before he came to South Louisiana to attend Tulane University. He graduated from Tulane’s College of Business in 1984 where he received the Burkenroad Award, which recognizes one outstanding student from the graduating class.

DePaul began his career with KPMG Peat Marwick as Senior Manager before moving on to the Chief Financial Officer position with a regional manufacturing company. Following that, the opportunity to take a manager position of the local area trust department at Regions Bank moved him and his family to Baton Rouge.

In 2003, DePaul joined LUBA Workers’ Comp as the Chief Financial Officer. While serving as CFO, DePaul was instrumental in LUBA’s 2006 conversion from a self-insured fund to the casualty insurance company it is today. In 2011, DePaul was promoted to Chief Operating Officer, where he oversees daily operations of the company and plays a key role in the company’s growth and vision for the future.

DePaul is on the board of directors for the Tulane University Alumni Association, the Baton Rouge Area Chamber, and the EMERGE Center, a nonprofit and leading resource in the southern region for autistic children. He is also a volunteer for the American Heart Association, past president of the New Orleans chapter of the American Cancer Society, and a current member of the Baton Rouge Rotary Club.

STEVE M. WERNER, CPA, CIA

Chief Financial Officer

Steve Werner received his bachelor’s degree in Accounting from Louisiana State University. He is a certified public accountant and certified internal auditor. After earning the CPA certification in 1991, Werner began his career with Deloitte Consulting. After four years there, he took a position as Assistant Corporate Controller at United Companies Financial Corporation, a lending company based in Baton Rouge. Before joining LUBA, Werner served as Internal Reporting Director for Lamar Advertising Co., one of the largest outdoor advertising companies in North America.

In 2011, Werner was named Chief Financial Officer of LUBA Workers’ Comp and is responsible for accounting and financial reporting and oversees the information technology, loss control, and premium audit and billing operations.

Werner is a member of the American Institute of Certified Public Accountants and the Society of Louisiana Certified Public Accountants. He is a graduate of the Baton Rouge Area Chamber’s prestigious leadership program. He is past president of the A.C. Lewis YMCA Board of Directors, and treasurer of Hope Ministries, an organization that works to prevent homelessness and promote self-sufficiency and dignity. Werner is also a member of the Baton Rouge Rotary Club.
TRENT BONDY

Vice President, Sales Manager

Trent Bondy received his bachelor’s degree from Southeastern Louisiana University. He joined LUBA Workers’ Comp in 2005 and has gained vast experience by serving in several key departments. Before joining the sales team, Bondy held positions in the accounting and underwriting departments. His roles there built a unique perspective on the day-to-day needs of both LUBA’s agency partners and the policyholders it insures.

In 2010, as LUBA began growing its footprint outside of Louisiana, Bondy was asked to join the sales team and take the lead on establishing the company in its new markets. The expansion began with Mississippi and quickly grew to include Arkansas and Texas. Bondy has been very instrumental in LUBA’s growth to one of the top five largest workers’ comp carriers in the state of Mississippi and its increasing presence in Arkansas and Texas. In 2015, Bondy was named Vice President and promoted to Sales Manager, overseeing the sales department. Bondy is responsible for LUBA’s network of independent insurance agents, guiding the company’s sales growth, and establishing new markets.

Bondy is member and past president of Karnival Krewe de Louisiane, a Mardi Gras krewe that donates some $200,000 annually to cancer research, education, and indigent patient care. He is also a board member of the Fore! Kids Foundation, which funds programs for needy children in the New Orleans area. He is also a past board member and vice president of the Insurance Professionals of Baton Rouge.

KELLI TROUTMAN

Assistant Vice President, Director of Communications and Community Relations

Kelli Troutman obtained her BA in Communications Studies from Louisiana State University and swiftly began her professional career as an office manager in the fast-paced Washington D.C. office of then Congressman Bobby Jindal. She later joined WrightFeigley Communications, an advertising agency in Baton Rouge, La., as an account executive working on award-winning accounts. In 2011 she joined the LUBA Workers’ Comp team as the director of communications and community relations where she evolved the advertising and community giving programs across four states; Louisiana, Texas, Mississippi, and Arkansas.

Troutman is a board member for the Louisiana Art & Science Museum (LASM) and previously served on the host committee for its annual gala. She is a member of the Louisiana Business and Industry (LABI) – Emerging Leaders Council, member of the American Advertising Federation of Baton Rouge (AAF-BR), and a graduate of the Baton Rouge Area Chamber’s prestigious leadership program. In 2011, she received AAF-BR’s Pinnacle Award for Best in Industry Account Executive.
GENUINE DEPENDABILITY

COMPANY GOALS AND VALUES
LUBA Workers’ Comp is focused on the well-being of people. We have built our business on a foundation of hard work and genuine service with a staff you can depend on. We value the good work you do in your business and we make it a priority to encourage safe work practices to protect your company’s greatest asset—its people.

WHAT GENUINE DEPENDABILITY MEANS TO LUBA
For over 25 years, LUBA Workers’ Comp has been a partner for employers, helping reduce workplace accidents with our custom safety programs and saving them money in the process. Genuine Dependability embodies the essence of LUBA’s relationship-driven business philosophy. LUBA is built on service to our agents, policyholders, and our community.
WORKERS’ COMPENSATION

AT A GLANCE

Workers’ compensation is a coverage that pays lost-wage benefits and medical care for workers who become disabled because of an on-the-job injury or illness. If an injury or illness is found to be job-related, the affected worker may be entitled to medical care, disability payments, rehabilitation services and, in the event of death, benefits payable to survivors. Employers provide the insurance at no cost to the workers. While workers’ compensation benefits and requirements vary state by state, workers’ compensation insurance is typically a mandatory coverage.

HISTORY OF WORKERS’ COMPENSATION

Workers’ Compensation began roughly 100 years ago during the Industrial Revolution when there was a rise in the number of factories that used the assembly line to mass produce steel and building materials. Injury-prevention methods were trivial when compared to the enormous pressure to produce goods in mass quantities on a deadline. There was no system set up to give injured workers the medical attention they required and to compensate them for lost wages. From this need, a “no fault system” known as the “Grand Bargain” emerged and is the foundation for today’s workers’ compensation insurance model. The system guarantees injured workers compensation and medical care while they are unable to earn an income. Injured workers are not required to prove fault on part of their employers, but in return they give up their right to sue in tort. This process eliminates legal battles and provides immediate benefits for injured workers.

Today, workers’ compensation carriers and insurance agents provide coverage to millions of businesses every year. On-the-job safety is a top priority and employers are encouraged to maximize workplace safety to reduce claims and ensure their workers’ safety and wellbeing.

LUBA COVERAGE

LUBA Workers’ Comp focuses on building strong relationships with local independent agents and policyholders through their practice of treating everyone with a fair and loyal approach to business. LUBA’s desire to focus on relationships, genuine service, and dependable coverage provides agents and policyholders with security and peace of mind. LUBA covers medical care from an on-the-job injury or illness, replacement income, costs for retraining, compensation for permanent injuries or benefits to survivors of workers who are killed on the job. LUBA’s policyholders include artisan contractors, manufacturing, medical, college and school professionals, fitness facilities, retail, specialty trades, utilities, and many more. LUBA offers competitive rates, flexible payment plans, superior claims service, and customized accident prevention programs.
EXECUTIVE AWARDS

2001 – Baton Rouge Business Awards - Company of the Year, presented by the Baton Rouge Business Report and Junior Achievement

2004 – Baton Rouge Area Chamber Leadership graduate – David Bondy, CEO

2004 – Caring Award, presented by the Louisiana Capital Area Chapter of the American Red Cross

2005 – The Pennington Award, presented by the Louisiana Capital Area Chapter of the American Red Cross

2009 – Champion for Children Award, presented by Prevent Child Abuse

2010 – Louisiana Better Business Bureau of South Central Louisiana’s Torch Award for Ethics in Business

2011 – Louisiana State University E.J. Ourso College of Business, Hall of Distinction Inductee – David Bondy, CEO

2013 – Baton Rouge Area Chamber Leadership graduate – Steve Werner, CFO

2013 – Emerge Center Volunteer Activist Award – David Bondy, CEO

2014 – Regional Silver American Advertising Award, presented by the American Advertising Federation

2014 – Ernst & Young Entrepreneur of the Year Finalist – David Bondy, CEO

2016 – Baton Rouge Area Chamber Leadership graduate – Kim Boneno, Assistant Vice President, Human Resources Manager

2016 – Named one of the Best Places to Work by the Baton Rouge Business Report

2017 – Baton Rouge Area Chamber Leadership graduate – Kelli Troutman, Assistant Vice President, Director of Communications and Community Relations

2017 – Named Company of the Year by the Louisiana Association of Business and Industry (LABI)

2017 – Top Forty Under 40 – Trent Bondy, Vice President, Sales Manager

2017 – Named one of the Baton Rouge Business Report’s Top 100 Private Companies for 18 consecutive years (2000 – 2017)
PHILANTHROPY AND VOLUNTEERISM

Since inception, LUBA Workers’ Comp has built a reputation of dedication to philanthropy and volunteerism. Through leadership’s example and encouragement, LUBA employees support local nonprofit agencies both financially and by volunteering their time and talents. In addition to nonprofits, employees are also actively involved in local and regional professional organizations. LUBA believes that it is their responsibility to give back to the communities in which they operate.

- David Bondy, Chief Executive Officer, is a member of the Baton Rouge Rotary Club and is a member of The American Heart Association’s Executive Leadership Team. Over the years Bondy has served on over 15 different non-profit boards.
- Mike DePaul, Chief Operating Officer, is a member of the Baton Rouge Rotary Club and serves on the board of directors for the Baton Rouge Area Chamber, the Tulane University Alumni Association, and the EMERGE Center.
- Steve Werner, Chief Financial Officer, is a member of the Baton Rouge Rotary Club and serves on the board of directors for A.C. Lewis, YMCA, and HOPE Ministries.
- Ashley McKenzie, Senior Payroll Auditor, is past president of the Insurance Professionals of Baton Rouge (IPBR).
- Brian Ricketts, Loss Control Manager, is a Boy Scout committee member and Cub Master for the St. Jean Vianney Cub Scout pack and serves on the Louisiana Workplace Safety Task Force.
- Debbie Lowe, Vice President and Sales Executive, serves on the annual “Tree of Lights” event committee for Hospice of Baton Rouge.
- Katie Crochet, Assistant Vice President and Information Technology Manager, serves on the board of directors for the Salvation Army.
- Kelli Troutman, Director of Communications and Community Relations, serves as a board member for the Louisiana Art and Science Museum (LASM) and is a member of the Louisiana Association of Business and Industry (LABI) – Emerging Leaders Council.
- Kim Boneno, Assistant Vice President and Human Resources Manager, serves on the board of directors for Elan Cotillon and the Better Business Bureau of South Central Louisiana.
- Trent Bondy, Vice President and Sales Manager, serves as board member and immediate past president of Karnival Krewe de Louisiane (KKdL), an organization that raises money for cancer research and programs and the Fore! Kids Foundation. He is a past board member and Vice President of the Insurance Professionals of Baton Rouge (IPBR).
- Lori Storer, Account Supervisor, serves as Secretary of The Philanthropic Educational Organization (P.E.O.).
LUBA has a warm tradition of philanthropy and volunteerism. LUBA supports local nonprofit organizations both financially and with volunteer hours. Here are a few of the many organizations LUBA supports:
FREQUENTLY ASKED QUESTIONS

• WHAT IS WORKERS’ COMPENSATION?
Workers’ compensation is a coverage that pays lost-wage benefits and medical care to employers with employees who have become disabled because of an injury or illness related to their job.

• WHAT BENEFITS ARE COVERED BY WORKERS’ COMPENSATION?
If an injury or illness is found to be job-related, the affected employee may be entitled to medical care for the injury or illness, disability payments for a portion of lost wages, rehabilitation services and, in the event of death, benefits payable to survivors.

• WHO REGULATES WORKERS’ COMPENSATION CARRIERS?
Workers’ Comp insurance is regulated on a state-by-state basis. Many states are classified as “NCCI states” meaning they use the various manuals, classification system, and experience rating formula developed by the National Council on Compensation Insurance (NCCI). NCCI is not a regulatory agency, it is an independent not-for-profit corporation created by the insurance industry to consolidate and standardize the fine details of Workers’ Comp insurance premium computation.

LUBA Workers’ Comp, a regional carrier, is regulated by the following state agencies across its four states of operation - the Louisiana Department of Insurance and Office of Workers’ Compensation Administration within the Louisiana Workforce Commission; the Mississippi Insurance Department; the Arkansas Workers’ Compensation Commission and the Arkansas Insurance Department; and the Texas Department of Insurance. All four states are NCCI states.

• IS WORKERS’ COMPENSATION A MANDATORY LINE OF COVERAGE?
Not all states require that employers carry workers’ comp coverage. States where it is not a requirement are referred to as “opt out” states and employers who choose not to carry coverage are referred to as “non-subscribers.” Of the four states that LUBA Workers’ Comp operates in, Texas is the only state where coverage is not mandatory.

• WHAT IS LOSS CONTROL?
Loss control means reduction of an employer’s exposure to workers’ compensation losses (claims) through recognizing, evaluating and controlling preventable health and safety hazards to workers. Within its Loss Control Department, LUBA Workers’ Comp employs a team of certified safety professionals who consult with policyholders on customized safety plans and best practices on an industry-by-industry basis.

• WHAT IS CONSIDERED WORKERS’ COMPENSATION FRAUD?
Workers’ comp fraud is willful intent to withhold information or provide false information in an effort to obtain or defeat workers’ compensation benefits. Fraud occurs in many forms. It includes an injured worker receiving benefits and not reporting wages from another job, for example, or a physician or healthcare provider billing for services not performed.
MEDIA RELATIONS
CONTACT

If you have any questions concerning the organization, usage of items in this press kit, or if you wish to obtain any additional information, please contact:

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