



Baltimore Equitable Insurance – The Oldest Company In Baltimore City – Announces 225th Anniversary

The Company Reveals Plans For Super Bowl Ad As Well As Citation From Mayor Pugh

BALTIMORE, MD (January 29, 2019) – Baltimore City has been home to some of the most significant events in U.S. history. From the defeat over the British at Fort McHenry and the birthplace of the National Anthem to Frederick Douglas living his early years in Fells Point, Babe Ruth being born on Emory Street and even Edgar Allen Poe being buried in Westminster Cemetery on Fayette Street –all have played an integral role in shaping the Country’s story. And through it all, one company has born witness to it all – Baltimore Equitable Insurance (BEI).

The homeowners’ insurance company has announced that it will be celebrating its 225th anniversary this February, making it the oldest company in Baltimore City and older than the city itself. BEI was founded by a group of citizens and was first known as the Baltimore Equitable Society for Insuring Houses from Loss by Fire and became incorporated in 1794, three years before the city, incorporated in 1797. The firm is also the second longest-running insurance company in the United States today.

“Yes, it’s hard to believe that we have been around since 1794, especially since most people have never even heard of us. We have always been located in downtown Baltimore and in our 225 years of existence have been in just four offices within a one-mile radius,” said Mary Harlee, CEO, President and Treasurer of BEI. “I am just the 15th president/treasurer of the company and the second woman resident to run the organization. I am very proud to be a part of company with such a long and storied legacy.”

To celebrate this milestone, BEI is launching its first TV ad campaign during Super Bowl LIII on February 3. The ad will air locally on WJZ and after the big game it will run on Baltimore’s WJZ and WBAL stations and nationally on CNN, FOX NEWS and MSNBC.

In addition to the new ad campaign, Mayor Catherine Pugh will also be issuing a citation to BEI to commemorate the anniversary.

BEI, which shaped its business after Benjamin Franklin’s insurance company, still holds the same model as it did 225 years ago. It offers no premiums or rate increases to its customers and policyholders get 100 percent of the money they paid back when they no longer need coverage.

According to Harlee, as of its last fiscal report at the end of 2017, BEI had assets of \$173 million (nearly all of it liquid) and liabilities of \$60 million (mainly in the form of deposits). Their 2017 net income of \$9.4 million indicates that they are only getting stronger.

“Over the past 225 years, BEI has had an amazing Board Of Directors, who have continued to invest wisely in conservative investments, as well as a team that is dedicated to taking care of their policyholders,” said Harlee. “Our number one priority is to educate and provide our policyholders with the coverage they need to protect one of their most valuable assets – their home. In the event our policyholder has a covered loss, we will be there to hold their hand and pay for their home to be repaired or replaced. This philosophy of caring is why so many of our policyholders refer their friends and family.”

For more information about BEI, visit <https://baltimoreequitableinsurance.com>.

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