

EMC INSURANCE GROUP INC  
Form 8-K  
January 22, 2013

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UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION  
Washington, D.C. 20549

FORM 8-K

CURRENT REPORT

Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): January 21, 2013

EMC INSURANCE GROUP INC.  
(Exact name of registrant as specified in  
its charter)

Iowa  
(State or other jurisdiction of  
incorporation)

0-10956  
(Commission File Number)

42-6234555  
(I.R.S. Employer Identification No.)

717 Mulberry Street, Des Moines, Iowa  
(Address of principal executive offices)

50309  
(Zip Code)

(515) 345-2902  
(Registrant's telephone number, including  
area code)

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
  - Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
  - Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
  - Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))
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Item 1.01

Entry into a Material Definitive Agreement.

On November 2, 2012, the Registrant issued a press release announcing that a change in the terms of the excess of loss reinsurance agreement between the Registrant's reinsurance subsidiary, EMC Reinsurance Company, and Employers Mutual Casualty Company (Employers Mutual), the Registrant's parent organization, has been approved for calendar year 2013. Effective January 1, 2013, EMC Reinsurance Company will continue to retain the first \$4.0 million of losses per event, but will also retain 20.0 percent of any losses between \$4.0 million and \$10.0 million and 10.0 percent of any losses between \$10.0 million and \$50.0 million associated with any event. In connection with the change in the amount of losses retained per event, the cost of the excess of loss coverage will decrease from the current 10.0 percent of total assumed reinsurance premiums to 9.0 percent of total assumed reinsurance premiums. These changes are a result of efforts to ensure that the terms of the agreement are fair and equitable to both parties. Final regulatory approval of the revised agreement was received on January 17, 2013. The revised agreement was formally executed on January 21, 2013. The revised agreement is filed as Exhibit 10.1.4.

Item 9.01

Financial Statements and Exhibits.

(c)

Exhibits.

Exhibit Number

Description

10.1.4

Excess of Loss Reinsurance Agreement

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SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the Registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized on January 22, 2013.

/s/ Mark E.  
Reese  
Mark E. Reese  
Senior Vice  
President and  
Chief Financial  
Officer

EXHIBIT INDEX

Exhibit Number

Description

10.1.4

Excess of Loss Reinsurance Agreement

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