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Insurance

August 20, 2014 9:56 AM ET

Company Overview of Nationwide Mutual Insurance Company, Inc.

Snapshot

People

Company Overview

Nationwide Mutual Insurance Company, Inc. provides insurance and financial services in the United States. It offers business insurance products, including auto insurance, property insurance, business owners policy, general liability, and more; employee benefits that comprise retirement plans, group employee benefits, business travel accident, key person benefits, and more; and homeowners, pet, motorcycle, boat, and farm insurance. The company also offers business banking products, including business banking, checking, and money market accounts, as well as CDs and more. In addition, it offers financial services for financial advisors, including annuities, public and private sector retirement plans, mutual funds, life insurance, and business life insurance products; and specialty health services. The company serves contractors, golf courses, medical clinics, professional offices, retail stores and services, self-storage facilities, and repair, food and beverage, and specialized service clients. Nationwide Mutual Insurance Company, Inc. was formerly known as Farm Bureau Mutual Automobile Insurance Company and changed its name to Nationwide Mutual Insurance Company, Inc. in September 1955. The company was founded in 1925 and is based in Columbus, Ohio. Nationwide Mutual Insurance Company, Inc. operates as a subsidiary of Nationwide Mutual Fire Insurance Company.

[Hide Detailed Description](#)

 One Nationwide Plaza
 Columbus, OH 43215-
 2220

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United States

Founded in 1925

Key Executives For Nationwide Mutual Insurance Company, Inc.

Mr. Stephen S. Rasmussen
 Chief Executive Officer and Director
 Age: 61

Mr. Mark R. Thresher
 Chief Financial Officer and Executive Vice President
 Age: 57

Mr. W. Kim Austen
 President of Allied Insurance and Chief Operating Officer of Allied Group
 Age: 59

Mr. Mark A. Pizzi
 President of Nationwide Insurance and Chief Operating Officer of Nationwide Insurance

Mr. Kirt A. Walker
 President of Nationwide Financial Services and Chief Operating Officer of Nationwide Financial Services
 Age: 50

Nationwide Mutual Insurance Company, Inc. Key Developments

Yoga Guru Sues Philadelphia Indemnity Insurance Company, Lexington Insurance Company, Scottsdale Insurance Company, Inc. and Nationwide Mutual Insurance Company, Inc. for Failing to Defend Sexual Harassment Lawsuits

Jul 28 14

A lawsuit filed by Bikram's Yoga College of India L.P. and Bikram Choudhury Yoga Inc. (collectively, Bikram Yoga) had commercial liability insurance policies at different times with Philadelphia Indemnity Insurance Co., Lexington Insurance Co., Scottsdale Insurance Co. and Nationwide Mutual Insurance Co. Bikram Yoga and Choudhury became defendants in several lawsuits alleging sex discrimination, sex harassment and sexual assault that potentially fell within the coverage provided by the defendant insurance companies. The lawsuit alleges that the insurers failed to defend Bikram Yoga and Choudhury and that such failure amounted to breach of contract and unfair business practices. Lexington filed a notice to remove the lawsuit to the U.S. District Court for the Central District of California.

Delaware Judge Decides Nationwide Mutual Insurance Co. Must Pay \$10 Million in Damages for Fund Relationship Gone Bad

Jul 22 14

Nationwide Mutual Insurance Co. must pay \$10.3 million to a Michigan investment management firm for breach of contract after it sold its stake in the company and then undercut the business, a Delaware judge decided. The July 16 opinion holds Nationwide liable for damages and termination fees for its soured relationship with NorthPointe Holdings LLC, of Troy, Michigan. The lawsuit stems from Nationwide's divestiture in 2006 of a 65% stake in NorthPointe Capital by offering a management buyout to the firm's partners. They and three others created NorthPointe Holdings LLC to purchase the shares. Although a separate entity, it managed five Nationwide-branded funds, including the company's largest, NorthPointe Nationwide Variable Insurance Trust Funds. Nationwide in 2008 redeemed \$260 million from the variable annuity/variable life trust fund and reallocated \$135 million to a competing fund, violating the NVIT contract and breaching the covenant of good faith and fair dealing, Judge Andrea Rocanelli of the Superior Court of Delaware decided. Nationwide admitted to no wrongdoing. Nationwide is disappointed in the court's ruling, and it will be exploring its legal options.

Nationwide Mutual Insurance Company to Enter the State's Auto Insurance Market

Jun 6 14

Nationwide Mutual Insurance Company has been approved to write auto insurance in New Jersey, and the company will begin offering auto policies in August. The approval means that nine of the nation's top ten auto insurers are now writing policies in New Jersey. Nationwide, headquartered in Columbus, Ohio, will initially market the auto policies over the phone, through the Internet and through Nationwide's agents in New York, Pennsylvania and Delaware.