



MONTGOMERY MUTUAL INSURANCE COMPANY

ANNUAL MEETING OF MEMBERS TO BE HELD ON SEPTEMBER 29, 2020

PROXY STATEMENT

Thank you for the confidence and trust you have placed in us by choosing Liberty Mutual Insurance. As a member of Montgomery Mutual Insurance Company, which is a Liberty Mutual Insurance affiliate, you are entitled to vote on items being considered at the next Annual Meeting of members of the Company.

NOTICE

In light of public health concerns and governmental restrictions on gatherings related to the coronavirus (COVID 19) pandemic, NOTICE IS HEREBY GIVEN that the 2020 Annual Meeting of members of Montgomery Mutual Insurance Company (the “Company”) will be conducted virtually via the internet, on Tuesday, September 29, 2020 at 10:00 a.m., Eastern Time.

To participate in the Annual Meeting, members are encouraged to log into <http://www.meetingcenter.io/259244750>, several minutes prior to 10:00 a.m., Eastern Time, on Tuesday, September 29, 2020 with the meeting password, **MMIC2020** and unique member control number provided in the enclosed proxy card. At the Annual Meeting, you will be asked:

To elect Elizabeth J. Morahan and Mark C. Touhey to the Company’s Board of Directors (the “Board”), each for a three-year term.

RECORD DATE

July 15, 2020 is the record date for the Annual Meeting (the “Record Date”).

VOTES REQUIRED

With respect to the election of directors, a member may vote “FOR”, “AGAINST” or “ABSTAIN.” Each director must be elected by the affirmative vote of a majority of the votes cast by the members present in person or represented by proxy and entitled to vote, as further detailed below. A vote to “ABSTAIN” will have no effect on the vote. If no vote is specified on the accompanying proxy card, the vote will be counted as a vote “FOR” the election of the above-named directors.

WHO MAY VOTE

Voting rights of the Company’s members are determined in accordance with the Massachusetts insurance laws and the Company’s By-Laws (the “By-Laws”). Cumulative voting is not permitted.

If you are, as of the Record Date, the named insured of one or more in-force policies, or are the principal in the case of a surety bond, issued by the Company, you are a member of the Company and entitled to one vote for each policy you hold. Pursuant to Massachusetts insurance law and the By-Laws, no person may cast, as attorney by proxy or otherwise, more than 20 votes at a meeting of the Company.

HOW TO VOTE

Due to the virtual nature of the meeting, in-person voting will not be supported. Therefore, members entitled to vote at the Annual Meeting may only vote by proxy.

By Proxy

In order for your vote to be counted at the Annual Meeting, please be sure to sign, date, and return the enclosed proxy card in the envelope provided as promptly as possible. Only the enclosed proxy card or another proxy card approved by the Corporate Secretary of the Company will be valid for use at the Annual Meeting. **In order to be counted at the Annual Meeting, the proxy card must be appropriately signed and received by the Company by 5:00 p.m., Eastern Time, on September 25, 2020.**

A member may revoke his or her proxy at any time before the Annual Meeting by:

(1) signing another proxy card either in the form enclosed (or another form approved by the Corporate Secretary of the Company) with a later date and returning it so that it is received by the Company prior to 5:00 p.m., Eastern Time, on September 25, 2020; or (2) notifying the Corporate Secretary of the Company in writing that you are revoking your proxy so that such notice is received by the Company prior to 5:00 p.m., Eastern Time, on September 25, 2020.

ELECTION TO THE BOARD OF DIRECTORS

In accordance with the By-Laws, the persons listed below have been nominated by the Board for election as a director, each for a three-year term. Each nominee is currently a director of the Company and has agreed to serve if elected.

Elizabeth J. Morahan, an incumbent director. She has been a director of the Company since 2014. She is employed by Liberty Mutual Group Inc. as Senior Vice President and Deputy General Counsel. She has been employed by Liberty Mutual Group Inc. or an affiliate since 1995.

Mark C. Touhey, an incumbent director. He has been a director of the Company since 2015. He is employed by Liberty Mutual Group Inc. as Senior Vice President, Secretary and Chief of Staff to the CEO. He has been employed by Liberty Mutual Group Inc. or an affiliate since 1994.

The Company believes that each candidate brings unique and meaningful experience to the Board. Because no other individual has been nominated in accordance with the By-Laws, no other individual is eligible for election as a director at the 2020 Annual Meeting.

OTHER BUSINESS

The Board is not aware of any matters other than those set forth in this Proxy Statement that will be presented for action at the Annual Meeting. If, however, any other matters should properly come before the Annual Meeting or any adjournment thereof, the persons authorized by the accompanying proxy card will vote and act with respect thereto in the exercise of their discretion.

ADDITIONAL INFORMATION

Any requests for information or questions with respect to the Annual Meeting or this Proxy Statement may be directed to Cheryl Flaherty at (857) 224-2144 or by e-mail to Cheryl.Flaherty@LibertyMutual.com. Additionally, this Proxy Statement is available and any future supplements or amendments to this Proxy Statement will be made available to members at www.LibertyMutualGroup.com/MontgomeryMutual/Proxy/.