

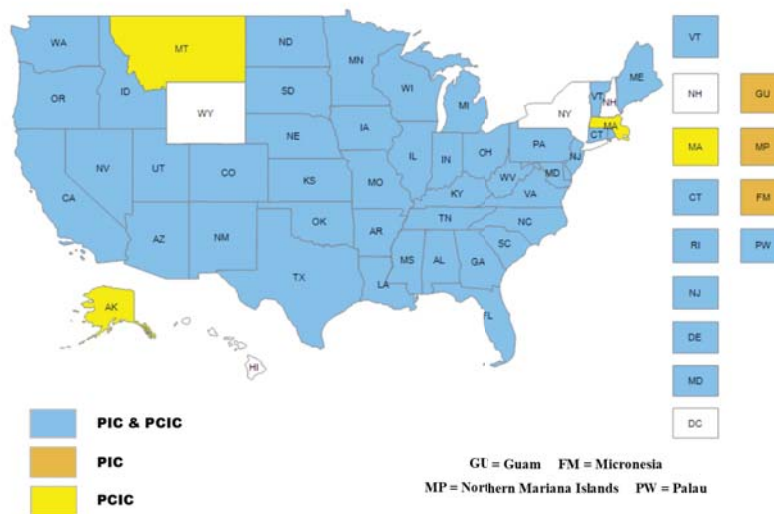


The **Plateau** Group  
2018 ANNUAL REPORT

# COMPANY PROFILE

*Founded in 1981 in Crossville, Tennessee, The Plateau Group, Inc. is an underwriter of payment protection products and a distributor of related financial products and services throughout the United States and South Pacific Islands. Plateau serves clients in the banking, consumer finance, automotive, credit union and retail industries. The company is considered one of the premier providers of products and services to financial institutions. Plateau also holds a national reputation as a provider of reinsurance and reinsurance accounting.*

## AUTHORIZED STATES



# FINANCIAL PERFORMANCE

## Financial Performance Results for 2018 Include:

- Pretax income of \$2,899,358 compared to \$2,936,431 for 2017; a decrease of 1.26%.
- Net after tax income of \$2,216,478 compared to \$2,743,244 for 2017; a decrease of 19.2%.
- Net income per share of \$1.84 compared to \$2.31 for 2017; a decrease of 20.3%.
- Shareholders' equity at year-end 2018 of \$29,522,292 (\$24.55 per share) compared to \$28,245,086 at year-end 2017 (\$23.69 per share); an increase of 4.5%.
- Return on equity of 7.8% for 2018 compared to 10.3% for 2017.
- Collected insurance premium of \$112,976,355 compared to \$112,180,589 for 2017; an increase of 0.71%.
- Cash and Invested Assets at year-end were \$67,959,550 compared to \$69,583,526 at 2017.
- Investment Income of \$1,209,302 compared to \$1,359,164 for 2017; a decrease of 11.0%.
- Commissions and Fee Income of \$4,939,441 compared to \$4,871,901 for 2017.
- Ratio of Operating Expenses to Operating Revenue decreased to 26.08% in 2018 compared to 26.89% in 2017.

**NOTE:** Total revenues, cash and invested assets and investment income used in this presentation may not coincide with the enclosed balance sheet and income statement because certain components are reclassified for GAAP presentation. The numbers discussed in the Letter to Shareholders and in the Analysis of Premium Section are used consistently for planning and comparison.

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# LETTER TO SHAREHOLDERS



*Dick Williams*  
*President*

To our:

Shareholders, Customers, and Prospective Customers:

Plateau's gain in net worth for 2018 was \$1,277,206 which amount increased the total net worth of the Company by 4.5% to \$29,522,292. Net income for 2018 was \$2,216,478 compared to \$2,743,244 for 2017 a decrease of 19.2%. In comparing 2018 net income to 2017, a more realistic comparison is to compare pre-tax income for each of these years because 2017 after tax earnings were bolstered by a favorable tax adjustment when Congress rewrote the U.S. Tax Code. This adjustment allowed Plateau to reduce its deferred tax liability by \$458,000. Pretax income for 2018 was \$2,899,358 compared to \$2,936,431 for 2017, a decrease of 1.26%. We will now discuss the performance of our main revenue sources for comparisons, as well as reviewing the expense components.

Collected insurance premiums were a record \$112,976,355 although it was a record by the small margin of 0.71%. Three (one million dollar plus) producers discontinued sales of our products for different reasons between 2017 and 2018. However, we attracted enough new production during

2018 to end up ahead for the year by \$795,766. Premiums by Market Segment and the changes for 2018 are illustrated in the chart on page five (5). Underwriting income is the contribution to income from these premiums less claims, commissions and premium taxes. Underwriting income, which was \$12,029,884 in 2017, fell to \$11,071,137 in 2018, a decline of \$958,747. Eighty percent of the decline in underwriting profits was attributable to a spike in disability claims as compared to 2017.

Plateau's second largest source of income is commissions and fee income. Some of our underwritten products such as extended service contracts and debt protection include fees in addition to the insurance premiums designed to generate income to cover administrative costs. A larger portion of this source is commission income recognized from sales of brokered products primarily in the bank and automobile market segments. The total of this income for 2018 was \$4,939,441 compared to \$4,871,901 for 2017. Plateau's marketing team is focused on cross selling these brokered products in existing accounts and marketing them to prospects where we do not have our basic credit insurance products in place.

Investment income, our third source of income, is generated by investing our equity and insurance reserves in marketable security instruments. At year-end 2018 our investment portfolio totaled \$67,959,550 compared to \$69,583,526 at year end 2017. The reduction in invested assets was primarily related to a \$1,090,000 reduction of our notes payable during 2018. Investment income generated by the invested assets for 2018 was \$1,209,302 compared to \$1,359,164 for 2017 where much of the decline was attributable to the debt reduction, which in turn reduced the investment income from those borrowed funds no longer invested. On the expense side, we no longer have the interest expense on those borrowed funds which was greater than the rate at which we could invest those funds. More than ninety-five

percent of our portfolio is invested in short term certificates of deposit and fixed income government bonds. The average yield on our investments for 2018 was 1.8% as we continued our conservative investment portfolio.

Technology investments and regulatory and compliance costs have increased rapidly in the last few years for Plateau. At the forefront of the digital transformation is the safety and security of our customer information. Financial Institutions selling our products are now required to take steps to make sure we meet their regulatory requirements through due diligence reviews, some of which are required to make on-site inspections. Ultimately Plateau is required to engage an outside vendor to perform testing on our data security and provide us a written annual report of findings, referred to as a SOC 2, Type II, which we then provide to our customers. Even considering the rising costs of doing business, Plateau has reduced its ratio of Operating Expenses to Operating Revenue from 26.89% in 2017 to 26.08% for 2018. Many of the costs, as mentioned above, are out of our control but a reduction in the overall ratio indicates we have been successful in managing the costs within our control. Our stated goal for this ratio is 25%. We believe we can achieve this target in the next couple of years. The revenue component of the ratio includes our underwriting margin and the commission and fee income but does not include investment income. The expense component includes all general overhead and interest expense, but does not include commissions paid, claims or premium taxes as they have been included in the calculation of our underwriting margin.

The financial insurance services market is in a challenging environment. Diversification, both geographically and through products, is increasingly important for Plateau. Our product mix has shifted from the majority being life and disability products to the majority being property and casualty insurance products. To illustrate the shift, our life company, Plateau Insurance Company (PIC) produced over \$55.3 million of premium in 2015 compared to property and casualty premiums at Plateau Casualty Insurance Company (PCIC) of \$44.6 million the same year. In 2018 PCIC produced \$64.3 million compared to \$48.7 for PIC.

Credit life and credit disability have experienced the greatest decline for PIC. Automobile dealers, commercial banks and other sales finance outlets (Recreational Vehicles, marine, furniture stores) are selling these products at much lower levels than in prior years. This reduction is industry wide. Banks are making far fewer consumer loans where the credit products are offered and on the loans that are eligible for these products, the products are not offered to the degree they were in the past. Automobile dealers have shifted to other products including extended service contracts, GAP waivers and other vehicle protection products which we also offer. Consumer finance companies continue to sell credit life and disability along with property products just as they have done for many years.

PIC has experienced growth in a couple of “monthly pay” products. When Transamerica exited the payment protection business in 2016 it had several million dollars of Group Mortgage premium on its books. For PIC to obtain that business, the creditors had to agree for PIC to execute a takeover and replace the Transamerica certificates with PIC certificates. We have replaced about \$2 million of that business in the last two years and have identified approximately \$1.5 million more and we are discussing with the creditors to move the business to PIC. The other monthly pay product is accidental death insurance which is offered by one of our vendors on deposit accounts with commercial banks where we have replaced an existing underwriter. During the fourth quarter of 2018 and the first quarter of 2019, we have taken over approximately \$2.5 million in annual premium of this business, the majority of which will be recognized in 2019.

PREMIUM BY MARKET SEGMENT				
Source	2017	2018	2017-2018 Change	2018 % of Total
Consumer Finance Co.	\$40,391,789	\$ 41,508,013	\$ 1,116,224	36.7%
Commercial Banks	\$32,059,643	\$ 29,775,747	\$ (2,283,896)	26.4%
Automobile Dealers	\$18,281,484	\$ 23,265,454	\$ 4,983,970	20.6%
Credit Unions	\$15,023,955	\$ 14,544,849	\$ (479,106)	12.9%
Other Sales Finance	\$ 6,423,718	\$ 3,882,292	\$ (2,541,426)	3.4%
<b>Totals</b>	<b>\$ 112,180,589</b>	<b>\$ 112,976,355</b>	<b>\$ 795,766</b>	<b>100.0%</b>

PCIC's premium grew \$4.5 million in 2018 and \$19.7 million since 2015. The combined growth of premium of PIC and PCIC has been \$13 million since 2015. The majority of the business opportunities our management team has reviewed in the past few years have required property and casualty products with the primary product being a contractual liability insurance policy (CLIP). CLIP's are issued to assume the contractual obligations of debt protection, GAP waivers, and extended service contracts. These entities often seek PCIC, as a company rated A- or better by A.M. Best Company, to issue a CLIP to a third-party administrator (TPA) who provides product administration, including adjudicating claims. We collect premium to ultimately insure the product or the performance of the administrator. These arrangements allow us to recognize income as the ultimate underwriter but with less demand for increased staffing and associated expenses at our home office. In these arrangements we review the actuarial soundness of the product and its rates and perform a due diligence review on the TPA. Both PIC and PCIC have some of these business arrangements in place but the majority we have reviewed have required a CLIP policy from PCIC. A TPA agreement typically produces less income thereby putting downward pressure on our insurance margin, but which should not have an unfavorable impact on our ratio of operating expenses to operating revenue since we are not providing administration.

In 2018, with a need to provide extended service agreements in Florida, we formed a new subsidiary of PCIC called Plateau Warranty Company (PWC). PWC is a Tennessee corporation holding what is called a 634 license in Florida. The requirements to provide service agreements in Florida are unique, and state specific, requiring us to hold this license to compete therein. We expect to report successful production for PWC during 2019.

On a regular basis we witness our associates putting forth extraordinary efforts to provide customer service. We continue to emphasize the critical importance of understanding our customers and their needs, which is the essence of superior customer service. We now have about eighty-five associates at our Crossville headquarters and there are twenty photos on our entry wall of associates who have been with Plateau at least twenty-five years. These photos confirm that our associates believe Plateau is a good place to spend their working hours. I thank them for being committed to our culture.

I would like to recognize and thank Jim England and David Williamson for their years of service to Plateau by serving on our Board of Directors. Jim served two periods of time on our board, from 1988 to 1994 and again from 2009 to 2019, taking a break while he served as Chairman of the Tennessee Bankers Association and having other time commitments. David has served for 14 years (2005-2019). Each has other commitments now and are not up for re-election. Jim and David have been valuable resources for Plateau. I appreciate their contributions.

I offer a sincere thanks for your continued partnership, trust and investment in our Company, our culture and our people. We look forward to working hard in 2019 and in the years to come to deliver the value and service you have come to expect from Plateau.

Regards,



President

# MARKETING/SALES DEVELOPMENT

---



*Reed Gass  
Chief Marketing Officer*



*Thom Hagan  
Middle Tennessee*



*David Greene  
West Tennessee*



*Cameron Rogers  
East Tennessee*



*Doyle Kelly  
Southeast*



*Greg Janssen  
Indiana*



*Bob Joyce  
Northeast*



*Dave Karr  
Financial Institutions*



*Andrea Bower  
Kansas*



*Tony Snow  
Indiana*



*Melody Williams, PhD  
Director of Training*



*Bill Elliott  
Client Management*



*John Kelly  
Southeast Agent*



*Michael Boozer  
South Carolina Agent*

# MANAGEMENT



*David Hardegree, CPA  
Chief Financial Officer  
Executive Vice President*



*Euretha Roberts  
Sr. Vice President  
Operations*



*Mike Graham  
Sr. Vice President  
Reinsurance Accounting*



*Eric Shaver  
Sr. Vice President  
Information Technology*



*Michael Ramsey, CPA  
Vice President  
Treasurer*



*Skip Davis  
Sr. Vice President  
Products/Marketing*



*Steve Douglas  
Vice President  
General Counsel*



*Elaine Pelletier, FSA, MAAA  
Sr. Vice President  
Actuary*



*Sharon Tabor,  
Vice President  
Property & Casualty*



*Shelia Newberry  
Vice President  
Title Insurance*



*Sandy Whitson  
Vice President  
Premium Processing*



*Doris Davis  
Vice President  
Credit Claims*



*Judy Hicks  
Vice President  
Accounting*



*Terri Hammons  
Vice President  
Agent Services*



*Sissie Turner  
Vice President  
Group Mortgage/MOB*



*Deedy Adams  
Vice President  
Compliance*



*Joy Whited  
Vice President  
Underwriting*



# CONSOLIDATED BALANCE SHEET

## THE PLATEAU GROUP, INC. AND SUBSIDIARIES

(Unaudited)

	As of December 31,	
	2018	2017
<b>Assets</b>		
Debt securities	\$ 46,478,822	\$ 49,036,688
Equity securities	1,474,424	1,503,050
Cash and cash equivalents	15,875,470	13,427,345
Certificates of deposit	2,376,237	3,813,256
Notes Receivable	1,447,779	1,474,433
Investment in reinsurance companies	295,600	295,600
Other invested assets	11,218	33,154
Total cash and invested assets	67,959,550	69,583,526
Accrued interest and dividends	306,975	433,614
Accounts receivable	4,556,651	4,495,372
Reinsurance recoverable on losses and loss adjustment expenses	5,738,649	5,356,837
Prepaid reinsurance premium	63,915,677	62,556,430
Deferred policy acquisition cost	19,653,417	17,581,559
Goodwill	279,562	279,562
Intangible assets	2,581,133	3,031,079
Office property and equipment	3,728,757	3,805,777
Income tax recoverable	735,086	18,198
Other assets	2,160,712	2,086,412
Total Assets	\$ <u>171,616,169</u>	\$ <u>169,228,366</u>
<b>Liabilities and Shareholders' Equity</b>		
<b>Liabilities:</b>		
Reserve for losses and loss adjustment expenses	\$ 13,300,620	\$ 13,476,291
Unearned premium	112,511,737	110,134,112
Reinsurance payable	3,933,602	3,848,138
Accounts payable and accrued expenses	8,263,364	8,670,455
Net deferred tax liability	721,810	549,523
Notes payable	3,362,744	4,304,761
Total Liabilities	<u>142,093,877</u>	<u>140,983,280</u>
<b>Shareholders' Equity :</b>		
Common stock - \$1 par value, 2,000,000 shares authorized, 1,202,509 in 2018 and 1,192,527 in 2017 issued and outstanding	1,202,509	1,192,527
Additional paid-in capital	5,930,617	5,706,253
Retained earnings	23,338,790	21,726,345
Accumulated other comprehensive loss	(949,624)	(380,039)
Total Shareholders' Equity	<u>29,522,292</u>	<u>28,245,086</u>
<b>Total Liabilities and Shareholders' Equity</b>	\$ <u>171,616,169</u>	\$ <u>169,228,366</u>

# CONSOLIDATED EARNINGS

## THE PLATEAU GROUP, INC. AND SUBSIDIARIES

(Unaudited)

	Years ended December 31,	
	<u>2018</u>	<u>2017</u>
<b>Operating Revenues</b>		
Premium earned	\$ 45,071,597	\$ 45,807,250
Ceding fees on premium reinsured	4,904,674	4,816,390
Net commission income	1,820,006	1,636,719
Other income	3,119,435	3,235,182
Total operating revenues	<u>54,915,712</u>	<u>55,495,541</u>
<b>Losses and Expenses</b>		
Death benefits	4,848,206	4,128,502
Accident and health benefits	2,389,601	1,361,903
Losses and loss adjustment expenses	11,758,499	13,556,975
Other underwriting expenses incurred	34,229,350	34,870,894
Total losses and expenses	<u>53,225,656</u>	<u>53,918,274</u>
Operating gain before investment activity	1,690,056	1,577,267
Net investment income earned	<u>1,209,302</u>	<u>1,359,164</u>
Income before income tax expense	<u>2,899,358</u>	<u>2,936,431</u>
<b>Income Tax Expense (Benefit)</b>		
Current	359,188	845,293
Deferred	323,692	(652,106)
Total income tax expense	<u>682,880</u>	<u>193,187</u>
Net income	2,216,478	2,743,244
<b>Other comprehensive income (loss), net of tax:</b>		
Unrealized holding (losses) gains arising during period, net of tax benefit (expense) of \$154,015 and \$(87,214), respectively	(579,388)	178,723
Reclassification adjustment for losses realized in net income, net of tax benefit of \$2,606 and \$23,658, respectively	9,803	37,774
Other comprehensive income, net of tax	<u>(569,585)</u>	<u>216,497</u>
Total comprehensive income	<u>\$ 1,646,893</u>	<u>\$ 2,959,741</u>

# CONSOLIDATED STATEMENTS OF CHANGES IN SHAREHOLDERS' EQUITY

## THE PLATEAU GROUP, INC. AND SUBSIDIARIES

(Unaudited)

	<u>Common Stock</u>	<u>Additional Paid-In Capital</u>	<u>Retained Earnings</u>	<u>Accumulated Other Comprehensive Income (Loss)</u>	<u>Total Shareholders' Equity</u>
Balance as of January 1, 2017	1,167,583	5,135,298	19,560,926	(544,588)	25,319,219
Net income			2,743,244		2,743,244
Other comprehensive income				216,497	216,497
Stock issued - 30,650 shares	30,650	628,801			659,451
Retirement of stock - 14,723 shares	(14,723)	(234,128)	(52,997)		(301,848)
Dividends to stockholders			(576,776)		(576,776)
Dividend reinvestment - 9,017 shares	9,017	176,282			185,299
Reclassification of AOCI - Legislative rate change			51,948	(51,948)	-
Total	<u>24,944</u>	<u>570,955</u>	<u>2,165,419</u>	<u>164,549</u>	<u>2,925,867</u>
Balance as of December 31, 2017	1,192,527	5,706,253	21,726,345	(380,039)	28,245,086
Net income			2,216,478		2,216,478
Other comprehensive income				(569,585)	(569,585)
Retirement of stock - 2,165 shares	(2,165)	(38,497)	(7,769)		(48,431)
Dividends to stockholders			(596,264)		(596,264)
Dividend reinvestment - 12,147 shares	12,147	262,861			275,008
Total	<u>9,982</u>	<u>224,364</u>	<u>1,612,445</u>	<u>(569,585)</u>	<u>1,277,206</u>
Balance as of December 31, 2018	<u>\$ 1,202,509</u>	<u>\$ 5,930,617</u>	<u>\$ 23,338,790</u>	<u>\$ (949,624)</u>	<u>\$ 29,522,292</u>

# PLATEAU ASSOCIATES

---



*April Fagan, AVP  
Credit Claims*



*Kimberly Vincent  
Credit Claims*



*Victoria Stepp  
Credit Claims*



*Jessie Walker  
Credit Claims*



*Pamela Jones  
Credit Claims*



*Mollie Smith  
Credit Claims*



*Renee Holbrook  
Credit Claims*



*Erin Young, AVP  
Credit Operations*



*Jo Reagan  
Credit Operations*



*Tonya Iles  
Credit Operations*



*Brandy Flynn  
Credit Operations*



*Sarah Rary  
Credit Operations*



*Joshua VanWinkle  
Credit Operations*



*Tasha Higdon  
Credit Operations*



*Tiffany Thompson  
Credit Operations*



*Cassie Iles  
Credit Operations*



*Leanne Landers  
Credit Operations*



*Bre Weidner  
Credit Operations*



*Jackie Wilbanks  
Group Mortgage/MOB*



*Shaina Hardy  
Group Mortgage/MOB*



*Kelley Miller  
Group Mortgage/MOB*



*Hannah Lau  
Group Mortgage/MOB*



*Sandra Bradberry  
Underwriting*



*Becky Johnston  
Underwriting*



*Meredith Mullen  
Underwriting*



*Dana Redwine  
Underwriting*



*Brandy Adkins  
Underwriting*

# PLATEAU ASSOCIATES



*Keli Smith  
Agent Services*



*Margaret Mullinax  
Agent Services*



*Amanda Dyer  
Agent Services*



*Andrew Eller  
Agent Services*



*Jessica Hawn  
Licensing*



*Megan Sherrill  
Licensing*



*Melissa Dyer  
Title Services*



*Mary Franc Graham  
Compliance*



*Alexis Deibler  
Compliance*



*Beverly Jolly  
Compliance*



*James Hall  
Compliance*



*Eric Shaver II  
Information Technology  
Security Officer*



*Daniel Carey  
Information Technology*



*JoAnn Ramsey  
Information Technology*



*Troy Bolen  
Information Technology*



*Skye Pearson  
Information Technology*



*Greg Baughman  
Information Technology*



*Julie Howard  
Information Technology*



*LeeAnn Roberts, AVP  
P&C/Auto*



*Heather Johnson  
P&C/Auto*



*Whitney Henry  
P&C/Auto*



*Cammie Elmore  
P&C/Auto*



*Brandi Wyatt  
P&C/Auto*



*Cindy Guerin-Couch  
P&C/Auto*

# PLATEAU ASSOCIATES



*Vicki Mason  
General Services*



*Vicki Carlson  
General Services*



*Stephanie Carey  
General Services*



*Brett Suggs  
General Services*



*Laura Looney  
General Services*



*Glenna Jackson  
General Services*



*Tracy Graham, AVP  
Accounting*



*Margaret Smith  
Accounting*



*Lynette Durant  
Accounting*



*Christy Reed  
Accounting*



*Michele Standefer  
Accounting*



*Scarlett Sapp-Holmes  
Accounting*



*Johnnie Whittenburg  
Reinsurance*



*Kaye Barnett  
Reinsurance*



*Hannah VanWinkle  
Reinsurance*



*Crystal Davidson  
Reinsurance*



*Nick Donathan  
Reinsurance*



*Martha Lindsay  
Plateau West*



*Andrea Shumate  
Plateau West*



*Natasha Collins  
Plateau West*



*Tamara Burton  
Plateau West*

# EXECUTIVE COMMITTEE

---



*Steve Miller, Chairman  
The Plateau Group, Inc.  
Crossville, TN*



*Dick Williams, President  
The Plateau Group, Inc.  
Crossville, TN*



*John Barker, CEO  
Citizens Tri-County Bank  
Dunlap, TN*



*John Bruno  
Brentwood, TN*



*Wib Evans, President  
First Bank Ventures  
Lexington, TN*



*John Haile  
Cleveland, TN*

# BOARD OF DIRECTORS

---

David Barnes, President  
Bank of Frankewing  
Frankewing, TN

Randy Graham, President, CEO  
First National Bank of Tennessee  
Livingston, TN

Andy Nash, EVP  
The Farmers Bank  
Portland, TN

Bill Bates, CEO  
Bank of Perry County  
Lobelville, TN

David Hardegree, CFO  
The Plateau Group, Inc.  
Crossville, TN 38555

David Williamson, President, CEO  
Bank of Putnam County  
Cookeville, TN

James England, Chairman  
Decatur County Bank  
Decaturville, TN

Mark Hayes, Chairman, CEO  
First National Bank  
Pulaski, TN

Chad Wilson, President  
Foundation Bank/McKenzie Banking Co.  
Jackson, TN

Craig Fitzhugh, Chairman, CEO  
Bank of Ripley  
Ripley, TN

Wright Hickerson, III, Director  
FCB Corporation  
Manchester, TN

# ASSOCIATES BY DEPARTMENT

---

## **Corporate**

Dick Williams  
David Hardegee, CPA  
Euretha Roberts  
Mike Graham  
Eric Shaver  
Skip Davis  
Elaine Pelletier, FSA, MAAA  
Steven Douglas, ATTY  
Bill Elliott

## **Marketing Staff**

Reed Gass  
Thom Hagan  
David Greene  
Cameron Rogers  
Doyle Kelly  
Bob Joyce  
Greg Janssen  
Tony Snow  
Andrea Bower  
Dave Karr  
Melody Williams, PhD, Trainer

## **Marketing Agents**

Jim Smartt  
Hank Loveday  
Donna Brown  
Michael Boozer  
John Kelly

## **Information Technology**

Eric Shaver  
JoAnn Ramsey  
Daniel Carey  
Troy Bolen  
Eric Shaver II  
Skye Pearson  
Greg Baughman  
Julie Howard  
Garrett Davis

## **Group Mortgage/MOB**

Sissie Turner  
Jackie Wilbanks  
Shaina Hardy  
Kelley Miller  
Hannah Lau

## **Agent Services**

Terri Hammons  
Keli Smith  
Margaret Mullinax  
Amanda Dyer  
Andrew Eller  
Jessica Hawn  
Megan Sherrill

## **General Services**

Vicki Mason  
Vicki Carlson  
Stephanie Carey  
Laura Looney  
Brett Suggs  
Craig Wyatt  
Jewell Selby  
Glenna Jackson

## **Corporate Accounting**

Michael Ramsey, CPA  
Judy Hicks  
Margaret Smith  
Tracy Graham  
Christy Reed  
Lynette Durant  
Scarlet Sapp  
Michele Standefer

## **Reinsurance Accounting**

Mike Graham  
Johnnie Whittenburg  
Kaye Barnett  
Hannah VanWinkle  
Crystal Davidson  
Nick Donathan

## **P & C / Auto**

Sharon Tabor  
LeeAnn Roberts  
Heather Johnson  
Whitney Henry  
Cammie Elmore  
Brandi Wyatt  
Cindy Guerin-Couch

## **Title Insurance**

Shelia Newberry  
Melissa Dyer

## **Compliance**

Deedy Adams  
Beverly Jolly  
Alexis Deibler  
Mary Franc Graham, ATTY  
James Hall

## **Credit Operations**

Sandy Whitson  
Erin Young  
Jo Reagan  
Joshua VanWinkle  
Tasha Higdon  
Tonya Iles  
Bre Weidner  
Sarah Rary  
Tiffany Thompson  
Brandy Flynn  
Cassie Iles  
Leanne Landers  
Henri Calahan

## **Underwriting**

Joy Whited  
Sandra Bradberry  
Becky Johnston  
Meredith Mullen  
Dana Redwine  
Brandy Adkins

## **Credit Claims**

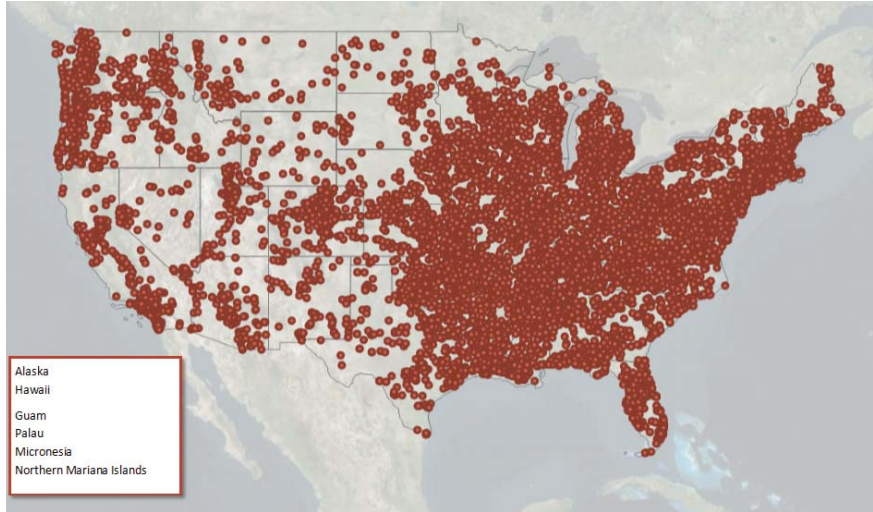
Doris Davis  
April Fagan  
Kimberly Vincent  
Victoria Houston  
Jessie Walker  
Renee Holbrook  
Pamela Jones  
Mollie Smith

## **Plateau West**

Martha Lindsay  
Natasha Collins  
Tamara Burton  
Andrea Shumate



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