

Merchants Bonding Company Announces New Leadership Structure Designed to Accelerate Growth

Taylor to become Chief Executive Officer and remain Chairman of the Board; Sandersfeld will step into President role

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EINPresswire.com/ -- Merchants

Bonding Company announced today that current President Larry Taylor will become the company's Chief Executive Officer, effective Jan. 1, 2027. The CEO role is newly created. Taylor will continue to serve as Chairman of the company's Board of Directors.



Taylor has selected Chief Financial Officer and Chief Risk Officer Elisabeth Sandersfeld to replace him as President, also effective Jan. 1.

The revised organizational design adds executive leadership capacity to accelerate execution of Merchants' ambitious long-term growth strategy. As Chairman and CEO, Taylor will have ultimate overall enterprise accountability and responsibility for the company's long-term strategic direction, success, and sustainability.

As President, Sandersfeld will be responsible for day-to-day enterprise leadership, short- and medium-term strategy, and operational performance. The executive leadership team will report to Sandersfeld, and she will report to Taylor.

"Our future is bright, and this leadership evolution will help Merchants Bonding Company reach new heights," said Taylor, who has been with Merchants 37 years, including as President since 1996 and Chairman of the Board since 2000. "Elisabeth has demonstrated strategic vision, deep insurance industry leadership capability, and operational excellence.

"In her time at Merchants, she has quickly developed a strong understanding of our business, our culture, our agent and customer relationships, and the opportunities ahead of us. I've been

impressed by how quickly she's built credibility within our company and in the industry. She is exceptionally qualified to help lead Merchants into its next chapter."

Sandersfeld has 25 years of insurance industry experience. Prior to joining Merchants in 2023, she served as CFO and in other executive leadership roles at several property and casualty and life insurance companies, with extensive experience leading innovation and growth efforts. Sandersfeld earned a bachelor's degree from Luther College and an MBA in strategy and finance from the Carlson School of Management at the University of Minnesota.

Sandersfeld will become the first woman to serve as President in Merchants Bonding Company's 93-year history.

"I am honored and grateful for the opportunity to serve as President of Merchants Bonding Company," Sandersfeld said. "In my time at Merchants, I have seen firsthand what makes this company special: the strength of our culture, the quality of our relationships, and the pride our associates bring to serving agents, customers, and one another every day. I look forward to working alongside Larry and our associates as we continue advancing Merchants' strategy and strengthening the company for the long term."

Merchants Bonding Company has approximately \$340 million in Direct Written Premium, more than \$450 million in policyholder surplus, and 300 associates dedicated to surety. The company has set an ambitious growth vision while maintaining its commitment to financial strength, disciplined underwriting, exceptional service, and lasting relationships with agents and customers.

"This organizational design honors our heritage while preserving our culture, values, strategic priorities, financial strength, and commitment to exceptional customer service," Taylor said. "All of those remain unchanged. Together, Elisabeth and I will provide the continuity and complementary leadership needed to accelerate our ambitious long-term growth strategy and fulfill Merchants' vision."

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About Merchants Bonding Company

Founded in 1933 and headquartered in West Des Moines, Iowa, Merchants Bonding Company is a national leader in surety, with more than 90 years of experience underwriting contract and commercial surety bonds. Family-led across generations, Merchants has long invested in the technology, relationships, and underwriting expertise that move surety forward and remains committed to strengthening the industry as a whole.

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