

## National General Insurance Will Add 600+ Jobs In Winston-Salem

By Administrator

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National General Insurance, a property and casualty insurance company, plans to expand its operations in Winston-Salem to create 626 jobs over five years. The company, and a subsidiary of National General Holdings Corp., plans to invest \$12.2 million in North Carolina by the end of 2022.

“National General Insurance is a global insurance and technology leader that calls North Carolina home thanks to our talented workforce,” said Governor Roy Cooper. “We’re excited to partner with National General as they expand and create 626 new, good-paying jobs in Forsyth County.” National General, formerly the GMAC Insurance Group, is based in Winston-Salem and was founded there in 1920. The company is planning to expand its current operations to provide customer service and grow the company’s technology operations. New jobs will be in the areas of accounting, sales, analytics, HR, IT, legal, operations and other business functions. National General currently employs 1405 people in North Carolina.

“We are very excited to finalize plans for National General’s expansion in Winston-Salem,” said Barry Karfunkel, Chief Executive Officer of National General. “Winston-Salem has been a key market in our operations since the company’s founding, and we look forward to continued growth in this location. Our local knowledge, expertise and deep North Carolina roots will enable us to continue to provide North Carolinians great rates on their auto insurance.”

National General will add a variety of job functions with this project, with an annual payroll impact expected to be more than \$30 million when all positions have been added and average salaries expected to be above the Forsyth County average.

“North Carolina’s educated workforce and strong university and community college system make us a successful spot for finance and tech companies,” said North Carolina Commerce Secretary Anthony Copeland. “When companies like National General look to expand their operations, they select North Carolina for its strong business climate and unparalleled quality of life. We welcome the company’s investment in Forsyth County and the new jobs this project will bring.”

The North Carolina Department of Commerce and the Economic Development Partnership of N.C. (EDPNC) led the state’s support for the company’s selection.

National General’s expansion project in Forsyth County will be facilitated, in part, by a Job Development Investment Grant (JDIG) approved by the state’s Economic Investment Committee earlier today. Over the course of the 12-year term of this grant, the project will grow the state’s economy by an estimated \$1.9 billion. Using a formula that accounts for the new tax

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revenues generated by the new jobs, the JDIG agreement authorizes the potential state reimbursement to the company of up to \$5,600,700 spread over 12 years. State payments only occur following performance verification by the Departments of Commerce and Revenue that the company has met its incremental job creation and investment targets. JDIG projects result in positive net tax revenue to the state treasury, even after taking into consideration the grant's reimbursement payments to a given company.

Because National General chose to expand in Forsyth County, classified by the state's economic tier system as Tier 2, the company's JDIG agreement also calls for moving as much as \$622,300 in new tax revenue generated through the grant into the state's Industrial Development Fund – Utility Account. The Utility Account helps rural communities finance necessary infrastructure upgrades to attract future business. Even when new jobs are created in a Tier 2 county such as Forsyth, the new tax revenue generated through JDIG grants helps more economically challenged communities throughout the state. More information on the state's economic tier designations is available [here](#).

“The City is grateful for the strong working partnership we have with the State relative to economic development projects such as the National General expansion,” said Allen Joines, mayor of Winston-Salem. “These projects are only able to happen when there is collaboration between the City, County and the State.”

“We welcome this business expansion from one of our area's valued employers,” said N.C. Senator Paul Lowe, Jr. “It's a pleasure to see National General and its employees thrive in North Carolina.”

“Many state and local partners came together to help make today's decision possible,” said N.C. Representative Derwin Montgomery. “These partners also stand ready to support National General's leaders and employees in the future so the company will continue to find success in our community.”

“National General is a hometown company with good jobs and a bright future,” said David R. Plyler, Chairman of the Forsyth County Board of Commissioners. “We are incredibly excited that they have chosen to continue to expand here in Forsyth County.”

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Partnering with N.C. Commerce and the EDPNC on this project were the North Carolina General Assembly, the North Carolina Community College System, Forsyth County, the City of Winston -Salem, and the Winston-Salem Chamber of Commerce.