

UNITED STATES
SECURITIES AND EXCHANGE COMMISSION
Washington, D.C. 20549

FORM 8-K
CURRENT REPORT
Pursuant to Section 13 OR 15(d) of the Securities Exchange Act of 1934

Date of Report: January 28, 2022
(Date of earliest event reported)

CINCINNATI FINANCIAL CORPORATION
(Exact name of registrant as specified in its charter)

Ohio
(State or other jurisdiction
of incorporation)

0-4604
(Commission
File Number)

31-0746871
(I.R.S. Employer
Identification No.)

6200 S. Gilmore Road
(Address of principal executive offices)

Fairfield, Ohio

45014-5141
(Zip Code)

Registrant's telephone number, including area code: (513) 870-2000

N/A
(Former name or former address, if changed since last report.)

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Common stock	CINF	Nasdaq Global Select Market

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13a-4(c))

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§203.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

- ☐ Emerging growth company
- ☐ If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act.

Item 7.01 Regulation FD Disclosure

On January 28, 2022, Cincinnati Financial Corporation issued the attached news release "Cincinnati Financial Corporation Increases Regular Quarterly Cash Dividend." The news release is furnished as Exhibit 99.1 hereto and is incorporated herein by reference. On January 31, 2022, Cincinnati Financial Corporation issued the attached news release "Cincinnati Financial Corporation Subsidiaries Announce Promotions and Appointments." The news release is furnished as Exhibit 99.2 hereto and is incorporated herein by reference. This report should not be deemed an admission as to the materiality of any information contained in the news release.

The foregoing information is being furnished pursuant to this Item 7.01 and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, or otherwise be subject to the liabilities of that section, and shall not be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

Item 9.01 Financial Statements and Exhibits.

(c) Exhibits

Exhibit 99.1 – [News release entitled, "Cincinnati Financial Corporation Increases Regular Quarterly Cash Dividend"](#)

Exhibit 99.2 – [News release entitled, "Cincinnati Financial Corporation Subsidiaries Announce Promotions and Appointments"](#)

Exhibit 104 – The cover page from this Current Report on Form 8-K, formatted as Inline XBRL

Signature

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

CINCINNATI FINANCIAL CORPORATION

Date: January 31, 2022

/s/ Michael J. Sewell

Michael J. Sewell, CPA

Chief Financial Officer, Senior Vice President and Treasurer

(Principal Accounting Officer)



The Cincinnati Insurance Company n The Cincinnati Indemnity Company
The Cincinnati Casualty Company n The Cincinnati Specialty Underwriters Insurance Company
The Cincinnati Life Insurance Company n CFC Investment Company n CSU Producer Resources Inc.
Cincinnati Global Underwriting Ltd. n Cincinnati Global Underwriting Agency Ltd.

Investor Contact: Dennis E. McDaniel, 513-870-2768
CINF-IR@cinfin.com

Media Contact: Betsy E. Ertel, 513-603-5323
Media_Inquiries@cinfin.com

Cincinnati Financial Corporation Increases Regular Quarterly Cash Dividend

Cincinnati, January 28, 2022 – Cincinnati Financial Corporation (Nasdaq: CINF) announced that at today's regular meeting, the board of directors declared a 69-cents-per-share regular quarterly cash dividend, increasing by 10% from the previous 63-cents-per-share dividend paid on January 14, 2022. The dividend is payable April 15, 2022, to shareholders of record as of March 18, 2022.

Steven J. Johnston, chairman, president and chief executive officer, commented, "We believe it's important to define and execute strategies that we think will lead to profitable growth and financial strength, allowing us to reward shareholders in the near-term through dividend payments and in the long-term through share price appreciation.

"That financial strength also allows us to offer a predictable insurance market for the independent agents who represent us, to attract and retain talented associates, to promptly pay covered claims and to help families and businesses in the communities we serve proactively manage risks."

About Cincinnati Financial

Cincinnati Financial Corporation offers primarily business, home and auto insurance through The Cincinnati Insurance Company and its two standard market property casualty companies. The same local independent insurance agencies that market those policies may offer products of our other subsidiaries, including life insurance, fixed annuities and surplus lines property and casualty insurance. For additional information about the company, please visit cinfin.com.

Mailing Address: Street Address:
P.O. Box 145496 6200 South Gilmore Road
Cincinnati, Ohio 45250-5496 Fairfield, Ohio 45014-5141

Safe Harbor Statement

This is our "Safe Harbor" statement under the Private Securities Litigation Reform Act of 1995. Our business is subject to certain risks and uncertainties that may cause actual results to differ materially from those suggested by the forward-looking statements in this report. Some of those risks and uncertainties are discussed in our 2020 Annual Report on Form 10-K, Item 1A, Risk Factors, Page 34.

Factors that could cause or contribute to such differences include, but are not limited to:

- Effects of the COVID-19 pandemic that could affect results for reasons such as:
 - Securities market disruption or volatility and related effects such as decreased economic activity and continued supply chain disruptions that affect our investment portfolio and book value
 - An unusually high level of claims in our insurance or reinsurance operations that increase litigation-related expenses
 - An unusually high level of insurance losses, including risk of legislation or court decisions extending business interruption insurance in commercial property coverage forms to cover claims for pure economic loss related to the COVID-19 pandemic
 - Decreased premium revenue and cash flow from disruption to our distribution channel of independent agents, consumer self-isolation, travel limitations, business restrictions and decreased economic activity
 - Inability of our workforce, agencies or vendors to perform necessary business functions
- Ongoing developments concerning business interruption insurance claims and litigation related to the COVID-19 pandemic that affect our estimates of losses and loss adjustment expenses or our ability to reasonably estimate such losses, such as:
 - The continuing duration of the pandemic and governmental actions to limit the spread of the virus that may produce additional economic losses
 - The number of policyholders that will ultimately submit claims or file lawsuits

- The lack of submitted proofs of loss for allegedly covered claims
- Judicial rulings in similar litigation involving other companies in the insurance industry
- Differences in state laws and developing case law
- Litigation trends, including varying legal theories advanced by policyholders
- Whether and to what degree any class of policyholders may be certified
- The inherent unpredictability of litigation
- Unusually high levels of catastrophe losses due to risk concentrations, changes in weather patterns (whether as a result of global climate change or otherwise), environmental events, terrorism incidents, civil unrest or other causes
- Increased frequency and/or severity of claims or development of claims that are unforeseen at the time of policy issuance, due to inflationary trends or other causes
- Inadequate estimates or assumptions, or reliance on third-party data used for critical accounting estimates
- Declines in overall stock market values negatively affecting our equity portfolio and book value
- Prolonged low interest rate environment or other factors that limit our ability to generate growth in investment income or interest rate fluctuations that result in declining values of fixed-maturity investments, including declines in accounts in which we hold bank-owned life insurance contract assets
- Domestic and global events resulting in capital market or credit market uncertainty, followed by prolonged periods of economic instability or recession, that lead to:
 - Significant or prolonged decline in the fair value of a particular security or group of securities and impairment of the asset(s)
 - Significant decline in investment income due to reduced or eliminated dividend payouts from a particular security or group of securities
 - Significant rise in losses from surety or director and officer policies written for financial institutions or other insured entities
- Our inability to manage Cincinnati Global or other subsidiaries to produce related business opportunities and growth prospects for our ongoing operations
- Recession or other economic conditions resulting in lower demand for insurance products or increased payment delinquencies
- Ineffective information technology systems or discontinuing to develop and implement improvements in technology may impact our success and profitability
- Difficulties with technology or data security breaches, including cyberattacks, that could negatively affect our or our agents' ability to conduct business; disrupt our relationships with agents, policyholders and others; cause reputational damage, mitigation expenses and data loss and expose us to liability under federal and state laws
- Difficulties with our operations and technology that may negatively impact our ability to conduct business, including cloud-based data information storage, data security, cyberattacks, remote working capabilities, and/or outsourcing relationships and third-party operations and data security
- Disruption of the insurance market caused by technology innovations such as driverless cars that could decrease consumer demand for insurance products
- Delays, inadequate data developed internally or from third parties, or performance inadequacies from ongoing development and implementation of underwriting and pricing methods, including telematics and other usage-based insurance methods, or technology projects and enhancements expected to increase our pricing accuracy, underwriting profit and competitiveness
- Intense competition, and the impact of innovation, technological change and changing customer preferences on the insurance industry and the markets in which we operate, could harm our ability to maintain or increase our ability to maintain or increase our business volumes and profitability
- Changing consumer insurance-buying habits and consolidation of independent insurance agencies could alter our competitive advantages
- Inability to obtain adequate ceded reinsurance on acceptable terms, amount of reinsurance coverage purchased, financial strength of reinsurers and the potential for nonpayment or delay in payment by reinsurers
- Inability to defer policy acquisition costs for any business segment if pricing and loss trends would lead management to conclude that segment could not achieve sustainable profitability
- Inability of our subsidiaries to pay dividends consistent with current or past levels
- Events or conditions that could weaken or harm our relationships with our independent agencies and hamper opportunities to add new agencies, resulting in limitations on our opportunities for growth, such as:
 - Downgrades of our financial strength ratings
 - Concerns that doing business with us is too difficult
 - Perceptions that our level of service, particularly claims service, is no longer a distinguishing characteristic in the marketplace
 - Inability or unwillingness to nimbly develop and introduce coverage product updates and innovations that our competitors offer and consumers expect to find in the marketplace
- Actions of insurance departments, state attorneys general or other regulatory agencies, including a change to a federal system of regulation from a state-based system, that:

- Impose new obligations on us that increase our expenses or change the assumptions underlying our critical accounting estimates
- Place the insurance industry under greater regulatory scrutiny or result in new statutes, rules and regulations
- Restrict our ability to exit or reduce writings of unprofitable coverages or lines of business
- Add assessments for guaranty funds, other insurance-related assessments or mandatory reinsurance arrangements; or that impair our ability to recover such assessments through future surcharges or other rate changes
- Increase our provision for federal income taxes due to changes in tax law
- Increase our other expenses
- Limit our ability to set fair, adequate and reasonable rates
- Place us at a disadvantage in the marketplace
- Restrict our ability to execute our business model, including the way we compensate agents
- Adverse outcomes from litigation or administrative proceedings, including effects of social inflation on the size of litigation awards
- Events or actions, including unauthorized intentional circumvention of controls, that reduce our future ability to maintain effective internal control over financial reporting under the Sarbanes-Oxley Act of 2002
- Unforeseen departure of certain executive officers or other key employees due to retirement, health or other causes that could interrupt progress toward important strategic goals or diminish the effectiveness of certain longstanding relationships with insurance agents and others
- Our inability, or the inability of our independent agents, to attract and retain personnel in a competitive labor market, impacting the customer experience and altering our competitive advantages
- Events, such as an epidemic, natural catastrophe or terrorism, that could hamper our ability to assemble our workforce at our headquarters location or work effectively in a remote environment

Further, our insurance businesses are subject to the effects of changing social, global, economic and regulatory environments. Public and regulatory initiatives have included efforts to adversely influence and restrict premium rates, restrict the ability to cancel policies, impose underwriting standards and expand overall regulation. We also are subject to public and regulatory initiatives that can affect the market value for our common stock, such as measures affecting corporate financial reporting and governance. The ultimate changes and eventual effects, if any, of these initiatives are uncertain.

* * *



The Cincinnati Insurance Company n The Cincinnati Indemnity Company
The Cincinnati Casualty Company n The Cincinnati Specialty Underwriters Insurance Company
The Cincinnati Life Insurance Company n CFC Investment Company n CSU Producer Resources Inc.
Cincinnati Global Underwriting Ltd. n Cincinnati Global Underwriting Agency Ltd.

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Media_Inquiries@cinfin.com

Cincinnati Financial Corporation Subsidiaries Announce Promotions and Appointments

- Subsidiary Directors and Officers*

Cincinnati, January 31, 2022 – Cincinnati Financial Corporation (Nasdaq: CINF) announced today that on January 28, 2022, its U.S. subsidiary companies held their regular shareholder and board meetings, electing directors and officers.

Stephen M. Spray, senior vice president and chief insurance officer, was promoted to president of all U.S. subsidiary companies. He also was elected to the board of CFC Investment Company and appointed to the executive committee of the board of directors of the property casualty insurance subsidiaries.

Marc J. Schambow, CPCU, AIM, ASLI, senior vice president and chief claims officer, was elected to the boards of all property casualty insurance subsidiaries.

The following corporate officers were promoted to Executive Vice President:

Teresa C. Cracas, Esq. – Chief Risk Officer
Martin F. Hollenbeck, CFA, CPCU – Chief Investment Officer
John S. Kellington – Chief Information Officer
Lisa A. Love, Esq. – Chief Legal Officer and Corporate Secretary
Michael J. Sewell, CPA – Chief Financial Officer

In addition, the subsidiary boards recognized the promotions of the following business officers:

Promotion to Chief Actuary and Senior Vice President:

Luyang Fu, Ph.D., FCAS – Pricing Analytics & Risk Management

Promotions to Vice President:

Brian M. Bunn, CPCU, AU, RPLU – CSU Underwriting
Daniel T. Driscoll, PMP – Financial Planning & Analytics
Jennifer D. Eagan*, CPCU, API, AIM – Personal Lines Underwriting
Sandra K. Edward, CPCU, APA, CIC, CRM – Premium Audit
Kevin S. Getz, CPCU, AIM, CIC – Commercial Lines Target Markets
Jennifer L. Kasee*, CPCU, CIC, AU, AINS, AIS – Sales & Marketing
Ashley M. Kohles*, CIC – Sales & Marketing
Scott N. Kusel – IT Document Management Services
Michael J. Lane, CPCU, AIM, AINS, AIT, API, ASLI – IT Resource Management
William J. Lecky – Commercial Lines Target Markets
Shawn P. Niehaus, CPCU, AIM, ARe – Sales & Marketing
J. Curt Nutter, CPCU, AIC, AIM – Headquarters Claims Casualty
James D. Poole III, CIC, AINS* – Sales & Marketing
Brian T. Reisert, CPCU, AIM, AINS – Commercial Lines Northeast
Michael J. Salerno, ACAS – Personal Lines Product
Scott A. Schuler – Personal Lines Underwriting
Bryan J. Sturdy, CPCU, CIC – Sales & Marketing
Michael L. Telarico, CPCU, CIC, API, AU – Sales & Marketing
Eric J. Voscopoulos* – Personal Lines Sales
Susan C. Williams*, CIC, AIM, AIS, API – Sales & Marketing
Matthew L. Wittman*, CPCU, CIC, AIC, AIM – Sales & Marketing

Promotions to Assistant Vice President:

Bruce T. Bollman – Headquarters Claims Workers' Compensation
Joshua T. Brady*, CPCU, FCAS, ACAS – Commercial Pricing Analytics
Thomas J. Bruns, FSA, MAAA – Life Actuarial
Patricia E. Carson*, AIT – Sales & Marketing
Amber L. Cowan*, AIM – Human Resources
James E. Dawes – IT Business Intelligence & Data
Michael C. Dowdy, CPCU, AIC, AIM – Headquarters Claims Property
Roy H. Faglie, Jr., CPCU, AIC, AIM – Headquarters Claims Casualty
Kirsten I. Faherty – Corporate Communications
Terence P. Feeney, AIC, AIM, AIS, API, ASLI, AU – Field Claims HQ
MaryAnn Ferrigan* – IT Project Management Office
James W. Grushon*, AIC, AIM – CSU Claims
Brian D. Hetterich – Corporate Accounts Receivable
Eric V. Hoffman, CPCU, AIC, AIM, SCLA – Field Claims HQ
Andrew J. Holland*, CPCU, AIC, AIM, AINS, API, ARM – Headquarters Claims Casualty
Mary F. Jorgensen*, AINS, CSP – Loss Control
Kerrie A. Kitts* – Headquarters Claims Casualty
Christopher S. LaTulippe – Commercial Application Systems
Christopher E. Marler*, AIS – IT Enterprise Component Services
C. Brandon McIntosh, CEP, CPA – Shareholder Services
Carrie A. Mishler*, CPCU, AIC, AIM, ARE, RPLU – Headquarters Claims Casualty
Laura A. Mize, AIM – IT Diamond
Michael A. Rose*, AINS, AIS – IT Resource Management
Michael R. Schirm, CPCU, AIC, AIM, ARM – Headquarters Claims Casualty
Alok Soni* – IT Diamond
Eric L. Trass, AINS – Life Worksite Marketing
Kevin Zhang, Ph.D., FCAS – Corporate Actuarial

Promotions to Associate Corporate Counsel:

Michael A. Burke*, FLMI – Corporate Legal
Todd D. Hilgeman* – Corporate Legal

*Newly promoted to officer title

About Cincinnati Financial

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