

July 19, 2016

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Thirty-Ninth Annual Meeting

The Thirty-Ninth Annual Meeting of the North Carolina Rate Bureau will convene at 8:30 a.m. on Wednesday, October 12, 2016. The meeting will be held at the Grandover Resort and Conference Center, One Thousand Club Road, Greensboro, North Carolina 27407.

Registration for the meeting this year will be done electronically. Below you will find a link that will take you to the registration website:

<https://www.regonline.com/builder/site/Default.aspx?EventID=1857879>

If you have any problems with your registration, please contact Linda Davis at lad@ncrb.org or (919) 582-1020.

Immediately following adjournment of the Thirty-Ninth Annual Meeting, a meeting of the Governing Committee will convene.

The following constitutes the agenda for the Annual Meeting:

1. The Annual Report

The Thirty-Ninth Annual Report will be presented.

2. Governing Committee Election

The Rate Bureau's Constitution provides that the Governing Committee shall be composed of six stock company members, six non-stock company members and two non-voting public members appointed by the Governor. With respect to the company members, the Constitution provides that at least one member of the Governing Committee shall be a company domiciled in North Carolina, and that at each Annual Meeting the scheduled vacancies occurring in the Governing Committee shall be filled by the election of two stock and two non-stock companies to serve for terms of three years.

The current company members of the Governing Committee are:

<u>Term Expires</u>	<u>Stock</u>	<u>Non-Stock</u>
2016	<ul style="list-style-type: none"> • Allstate Insurance Company • American Home Assurance Company 	<ul style="list-style-type: none"> • Auto-Owners Insurance Company • State Farm Mutual Automobile Insurance Company
2017	<ul style="list-style-type: none"> • Progressive Casualty Insurance Company • Travelers Indemnity Company 	<ul style="list-style-type: none"> • Builders Mutual Insurance Company • Nationwide Mutual Insurance Company
2018	<ul style="list-style-type: none"> • Integon Indemnity Corporation • Unitrin Auto & Home Insurance Company 	<ul style="list-style-type: none"> • Liberty Mutual Insurance Company • United Services Automobile Association

It will be in order to elect two stock and two non-stock members for three-year terms to expire in 2019. The Constitution provides that no member shall be eligible to serve consecutively more than two three-year terms as a member of the Governing Committee. Of the four companies whose terms expire this year, American Home Assurance Company and Auto-Owners Insurance Company will not be eligible for re-election since those companies will be completing a second successive three-year term.

The Chairman of the Governing Committee has appointed a Nominating Committee, and the report of that Committee will be presented.

3. Any other business which might properly come before the meeting.

We urge that you have a representative of your company in attendance at this meeting. For those companies that cannot be represented, voting by proxy is permitted. Proxy form information will be distributed separately.

Sincerely,

Raymond F. Evans, Jr., CPCU

General Manager

RFE:dms

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