

NORTH CAROLINA RATE BUREAU

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August 29, 1997

CIRCULAR LETTER TO ALL MEMBER COMPANIES

**A PROMPT RESPONSE  
IS URGENTLY NEEDED**

Re: Twentieth Annual Meeting  
October 21, 1997

The Twentieth Annual Meeting of the North Carolina Rate Bureau will convene at 8:30 a.m. on Tuesday, October 21, 1997. The meeting will be held in the Conference Center, Mid Pines Inn and Golf Club, 1010 Midland Road, Southern Pines, North Carolina.

A meeting of the Governing Committee will convene immediately following adjournment of the Twentieth Annual Meeting.

The following constitutes the agenda:

1. The Annual Report

The Twentieth 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 nonvoting 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.

There is currently one nonvoting public member of the Governing Committee, Mr. Max Offerman of Cary, North Carolina.

The current company members of the Governing Committee are:

Term

Expires Stock Non-Stock

1997 Allstate Insurance Co. Liberty Mutual Ins. Co.

Integon General Ins. Corp. Lumbermens Mut. Cas. Co.

1998 Hartford Fire Ins. Co. NC Farm Bureau Mut. Ins. Co.

US Fidelity & Guaranty Co. State Farm Mut. Auto. Ins. Co.

1999 Great American Ins. Co. Nationwide Mutual Ins. Co.

The Travelers Indemnity Co. State Auto. Mutual Ins. Co.

It will be in order to elect two stock and two non-stock members for three-year terms to expire in 2000. 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, Integon General Insurance Corporation and Liberty Mutual Insurance Company will be eligible for re-

election. Allstate Insurance Company and Lumbermens Mutual Casualty Company will not be eligible for re-election since those Companies will be completing second successive three-year terms.

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

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 which cannot be so represented, voting by proxy will be permitted. A proxy form is enclosed which we request that you complete and forward to this Office AS SOON AS POSSIBLE, but no later than October 1, 1997, whether or not your Company expects to be represented in person. This will help to assure that a quorum will be present. If a representative of your Company is present at the meeting, the proxy will not be used. It is suggested that our member companies consider naming as proxy one of the twelve current company members of the Governing Committee.

Very truly yours,

John W. Watkins

General Manager

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Enclosure

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