

NORTH CAROLINA RATE BUREAU

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August 13, 1996

CIRCULAR LETTER TO ALL MEMBER COMPANIES

MEETING NOTICE

**RESPONSE
REQUESTED**

**Re: Nineteenth Annual Meeting
October 22, 1996**

The Nineteenth Annual Meeting of the North Carolina Rate Bureau will convene at 8:30 a.m. on Tuesday, October 22, 1996. 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 Nineteenth Annual Meeting.

The following constitutes the agenda:

1. The Annual Report

The Nineteenth 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.

The current nonvoting public members of the Governing Committee are Mr. Max Offerman of Cary, North Carolina and Mr. L. Carlton Tyson of Monroe, North Carolina.

The current company members of the Governing Committee are:

| <u>Term Expires</u> | <u>Stock</u> | <u>Non-Stock</u> |
|---------------------|------------------------------|-----------------------------------|
| 1996 | Royal Insurance Co. of Amer. | Harleysville Mutual Insurance Co. |
| | Travelers Insurance Company | Nationwide Mutual Insurance Co. |
| 1997 | Allstate Insurance Company | Liberty Mutual Insurance Co. |
| | Integon General Ins. Corp. | Lumbermens Mutual Casualty Co. |
| 1998 | Aetna Casualty & Surety Co. | N C Farm Bureau Mutual Ins. Co. |
| | Hartford Fire Insurance Co. | State Farm Mutual Auto. Ins. Co. |

It will be in order to elect two stock and two non-stock members for three-year terms to expire in 1999. 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, The Travelers Insurance Company and Nationwide Mutual Insurance Company will be eligible for re-election. Royal Insurance Company of America and Harleysville Mutual Insurance 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 urge you to complete and forward to this Office as soon as possible, but no later than September 20, 1996, 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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Enclosures

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