

NORTH CAROLINA RATE BUREAU

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October 25, 2001

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Workers Compensation Insurance

NC Workers Compensation Insurance Plan
Servicing Carrier Bid Process

The North Carolina Rate Bureau, Plan Administrator for the North Carolina Workers Compensation Insurance Plan, has recently concluded a competitive bid process to select carriers to provide service to residual market insureds on behalf of the reinsurance pooling mechanism.

The servicing carriers selected are:

Companion Property and Casualty Insurance Company
Key Risk Insurance Company
LM Insurance Corporation
Travelers Indemnity Company

The servicing carriers have been selected for a contract period with respect to the assignment of business from January 1, 2002 through December 31, 2004.

Very truly yours,

Jerry G. Hamrick

Workers Compensation Manager

JGH:dg

C-01-15