



MINUTES OF THE FIFTY-SECOND ANNUAL MEETING OF THE NORTH CAROLINA
REINSURANCE FACILITY HELD BOTH IN PERSON AND VIRTUALLY ON
OCTOBER 22, 2025

MEMBERS PRESENT

Allstate Insurance Group

Agent Alliance Insurance Company
Allstate Indemnity Company
Allstate Insurance Company
Allstate Northbrook Indemnity Company
Allstate Property & Casualty Insurance Company
Allstate Vehicle and Property Insurance Company
Century-National Insurance Company
Direct Insurance Company
Esurance Insurance Company
Imperial Fire and Casualty Insurance Company
Integon Casualty Insurance Company
Integon General Insurance Corporation
Integon Indemnity Corporation
Integon National Insurance Company
Integon Preferred Insurance Company
National Farmers Union Property & Casualty Company
National General Insurance Company
National General Insurance Online, Inc.
New South Insurance Company

American International Group

AIG Assurance Company
AIG Property Casualty Company
AIU Insurance Company
American Home Assurance Company
Commerce & Industry Insurance Company
Granite State Insurance Company
Insurance Company of the State of Pennsylvania
National Union Fire Insurance Company of Pittsburgh Pennsylvania
New Hampshire Insurance Company
Stratford Insurance Company

Atlantic Casualty Insurance Company

Automobile Club Michigan

The Members Insurance Company
Universal Insurance Company

Berkshire Hathaway GUARD Insurance Companies

Berkshire Hathaway Direct Insurance Company

REPRESENTED BY:

Rick Pierce
Michael Pearce
Steve Hall
AJ Robinson *
Patrick Young
Robert Trilling *

Alonzo Toney *

Mark Caughron
Sonja Maki
Jason Ivers

Marisue Newman

Berkshire Hathaway Homestate Insurance Company	
Central Insurance Company	Kimberly Cross *
All America Insurance Company	
Chubb Limited	Kelly Sue-Ling
ACE American Insurance Company	Phil Thorson *
ACE Fire Underwriters Insurance Company	
ACE Property & Casualty Insurance Company	
Bankers Standard Insurance Company	
Century Indemnity Company	
Chubb Indemnity Insurance Company	
Chubb National Insurance Company	
Executive Risk Indemnity, Inc.	
Federal Insurance Company	
Great Northern Insurance Company	
Indemnity Insurance Company of North America	
Insurance Company of North America	
Pacific Employers Insurance Company	
Pacific Indemnity Company	
Penn Millers Insurance Company	
Vigilant Insurance Company	
Discovery Insurance Company	Heather Kinney
	Kim Parker
Erie Insurance Group	
Erie Insurance Company	Mark Hadix
Erie Insurance Company of New York	Teresa Young *
Erie Insurance Property & Casualty Company	
Falls Lake National Insurance Company	Heather Hall *
Stonewood Insurance Company	
GEICO Indemnity Company	Gerald Malloy
Berkshire Hathaway	Shi Adams *
Amguard Insurance Company	
Berkshire Hathaway Direct Insurance Company	
Berkshire Hathaway Homestate Insurance Company	
Berkshire Hathaway Specialty Insurance Company	
Capitol Indemnity Corporation	
Eastguard Insurance Company	
Fair American Insurance and Reinsurance Company	
GEICO Advantage Insurance Company	
GEICO Casualty Company	
GEICO Choice Insurance Company	
GEICO General Insurance Company	
GEICO Indemnity Company	
GEICO Secure Insurance Company	
General Star National Insurance Company	
Genesis Insurance Company	
Government Employees Insurance Company	

National Indemnity Company
National Liability & Fire Insurance Company
Norguard Insurance Company
Platte River Insurance Company
Radnor Specialty Insurance Company
United States Liability Insurance Company
WestGUARD Insurance Company
EMC Insurance Companies
EMC Property & Casualty Company
Emcasco Insurance Company
Employers Mutual Casualty Company
Union Insurance Company of Providence

GM National Insurance Company
Greenville Casualty Insurance Company

Sarah George *
Dean Kruger +
Justin Tran
John Roesler
Jennifer Suarez *

Hartford Fire & Casualty Group

Hartford Accident & Indemnity Company
Hartford Casualty Insurance Company
Hartford Fire Insurance Company
Hartford Insurance Company of Illinois
Hartford Insurance Company of Southeast
Hartford Insurance Company of the Midwest
Hartford Underwriters Insurance Company
Maxum Casualty Insurance Company
Navigators Insurance Company
Nutmeg Insurance Company
Property & Casualty Insurance Company of Hartford
Sentinel Insurance Company Ltd
Trumbull Insurance Company
Twin City Fire Insurance Company

Horace Mann Group

Brad Melton

Horace Mann Insurance Company
Horace Mann Property & Casualty Insurance Company
Teachers Insurance Company

Liberty Mutual Group

Roger Roesch *

American Economy Insurance Company
American Fire & Casualty Company
American States Insurance Company
American States Preferred Insurance Company
Colorado Casualty Insurance Company
Employers Insurance Company of Wausau
Excelsior Insurance Company
First Liberty Insurance Corporation
First National Insurance Company of America
General Insurance Company of America
Ironshore Indemnity Inc

Liberty Insurance Corporation
Liberty Insurance Underwriters Inc
Liberty Mutual Fire Insurance Company
Liberty Mutual Insurance Company
Liberty Mutual Mid-Atlantic Insurance Company
Liberty Mutual Personal Insurance Company
LM General Insurance Company
LM Insurance Corporation
LM Property & Casualty Insurance Company
Midwestern Indemnity Company
Milbank Insurance Company
Montgomery Mutual Insurance Company
Netherlands Insurance Company
Ohio Casualty Insurance Company
Ohio Security Insurance Company
Peerless Indemnity Insurance Company
Peerless Insurance Company
Plaza Insurance Company
SAFECO Insurance Company of America
SAFECO Insurance Company of Indiana
State Automobile Mutual Insurance Company
State Automobile Property & Casualty Insurance Company
Wausau Business Insurance Company
Wausau Underwriters Insurance Company
West American Insurance Company

Nationwide Group

Allied Insurance Company of America
Allied Property & Casualty Insurance Company
AMCO Insurance Company
Crestbrook Insurance Company
Depositors Insurance Company
Freedom Specialty Insurance Company
Harleysville Insurance Company
Harleysville Preferred Insurance Company
Harleysville Worcester Insurance Company
National Casualty Company
Nationwide Affinity Insurance Company of America
Nationwide Agribusiness Insurance Company
Nationwide Assurance Company
Nationwide General Insurance Company
Nationwide Insurance Company of America
Nationwide Insurance Company of Florida
Nationwide Mutual Insurance Company
Nationwide Property & Casualty Insurance Company
Scottsdale Indemnity Company
Victoria Fire & Casualty Company

Alex Garate
Scott Howard
John-Michael Gillivan

North Carolina Farm Bureau Group

Matt Beamon

Farm Bureau Insurance Company of North Carolina
North Carolina Farm Bureau Mutual Insurance Company

Progressive Group

Michelle Burkett *

National Continental Insurance Company
Progressive Advanced Insurance Company
Progressive American Insurance Company
Progressive Casualty Insurance Company
Progressive Direct Insurance Company
Progressive Max Insurance Company
Progressive Northern Insurance Company
Progressive Northwestern Insurance Company
Progressive Preferred Insurance Company
Progressive Premier Insurance Company of Illinois
Progressive Southeastern Insurance Company
Progressive Universal Insurance Company
Protective Insurance Company
Sagamore Insurance Company
United Financial Casualty Company

Sentry Insurance Group

Reva Tevaarwerk *

Dairyland Insurance Company
Dairyland National Insurance Company
Florists Mutual Insurance Company
Middlesex Insurance Company
Peak Property & Casualty Insurance Corporation
Point Insurance Company
Point Specialty Insurance Company
Sentry Casualty Company
Sentry Insurance Company
Sentry Select Insurance Company
Viking Insurance Company of Wisconsin

USAA General Indemnity Company

Jerry Achatz

United Services Automobile Assn Group
Garrison Property & Casualty Insurance Company
United Services Automobile Association
USAA Casualty Insurance Company
USAA General Indemnity Company

Zurich American Insurance Company

Patricia Gudrian-Crawford *

American Guarantee & Liability Insurance Company
American Zurich Insurance Company
Colonial American Casualty & Surety Company
Fidelity & Deposit Company of Maryland
Zurich American Insurance Company of Illinois

Agent Board Members Present

Able Auto Insurance Company
Brown Insurance Group

Jeff Butler
Jessica Cromer *

Rankin Insurance Group
Mark Maynor Agency
Twin City Insurance

Darrin Rankin
Mark Maynor
Lesa Williams

Special Guests

American Property Casualty Insurance Association

Robert Gordon *+

Other Organizations Present:

CTF Communications
Milliman, Inc.
NC Department of Insurance

Travis Fain *
Paul Anderson
Jackie Obusek
Sharon Thornton-Hall
Robert Paschal *
Brian Beverly
Lisa Leeaphorn +
Andrew Flynt
Mickey Spivey
Chris Holleman
Paul Ericksen
David Markowitz

Paschal Law, P.A.
Young Moore and Henderson, P.A.

Wellington Management Company, LLP
Verisk Analytics

NCRF / Shared Services Staff Present:

Maricarmen Antommattei *
Sonya Anthony *
Jennifer Bernhardt
Joanna Biliouris
Kevin Braswell
Terry Brown *
Pam Bruckschen
Thomas Burns
Linda Burrell *
Shelley Chandler
Jarred Chappell
Terry Collins
Casey Cramer *
Linda Davis
Edith Davis
David Edwards
Tamikia Edwards *
Hayley Embley
Laura Faw *

Tom Lockard *
Mark Ford
Donna Guin *
Stephanie Gunn
Caron Hodges
Bart Iannetta *
Jasmine Kim
Neill McDowell *
Felicia Mitchell *
Andy Montano
Sarah Noble *
Karen Price *
Joan Ragan
Garry Rogers*
Patricia Stallings *
Rebecca Williams
Heather Winter
Holly Wyatt *
Erin Zeller *

* Attended virtually

+ Attended a portion of the meeting

Two hundred forty-six (246) companies were represented by proxy.

The meeting convened as scheduled, Mr. Pierce of Integon Indemnity Corporation presiding. Mr. Collins announced that there was a quorum.

Reference was made to the Facility's Antitrust Compliance Policy, Conflicts of Interest Statement, and Code of Ethics and Standard of Conduct Statements, copies of which were included in the materials provided.

1. Housekeeping

Mr. Pierce and Mr. Collins shared information and updates related to the meeting logistics and events.

2. Minutes

Mr. Pierce announced that there were no outstanding minutes.

3. General Manager

Ms. Biliouris reviewed highlights from the Facility's 2025 Annual Report included with the agenda packet.

Ms. Biliouris referenced several areas of focus for the Facility in 2025, and ongoing into 2026, including continued focus on cyber security and system modernization; restructuring of the organizations; continued emphasis on succession planning, retention, and talent development; and enhancing and strengthening internal and external relationships.

In closing, Ms. Biliouris expressed appreciation for the contributions of the Facility's Board of Governors, Committees and Task Forces, counsel, member companies, and associates.

4. Plan of Operation Revisions

Attention was directed to an exhibit prepared by the Facility staff and submitted with the agenda with respect to the Plan of Operation in the Reinsurance Facility's Standard Practice Manual. Mr. Braswell reviewed the exhibit in detail, describing a number of revisions to the Plan of Operation as recommended by the Board of Governors, including updating Article IX to reflect recent statutory changes as well as correcting grammatical and typographical errors.

After discussion by the members, a motion was made, seconded, and passed to accept and file with the Commissioner of Insurance the revisions to the Plan of Operation as presented.

5. Break

After a short recess, the meeting reconvened.

6. Insurance Insights: A View of the Auto Insurance Landscape

Guest speaker, Robert Gordon, shared a presentation on the auto insurance industry in the United States and North Carolina. He discussed the state of the auto insurance market and challenges facing the industry. Mr. Gordon fielded various questions from the audience.

7. Adjournment

There being no further business, the meeting was adjourned.

Respectfully submitted,

Terry F. Collins

Chief Operating Officer

North Carolina Reinsurance Facility

TFC/lad

Enclosure

RF-25-25