

July 27, 2020

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Forty-Third Annual Meeting

The Forty-Third Annual Meeting of the North Carolina Rate Bureau will convene at 9:00 am on Tuesday, October 13, 2020. Due to health concerns related to COVID-19, this meeting will be held virtually as a Zoom webinar.

To register for the Annual Meeting webinar, please complete the online registration form [here](#).

If you have any questions about registration or attending in the Annual Meeting, please contact Linda Davis at (919) 582-1020 or email annualmeeting@ncrb.org.

The following constitutes the agenda for the Annual Meeting:

1. The Annual Report

The Forty-Third 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:

Term Expires	<u>Stock</u>	<u>Non-Stock</u>
2020	<ul style="list-style-type: none"> • American Home Assurance Co • The Travelers Indemnity Co 	<ul style="list-style-type: none"> • Erie Insurance Exchange • Nationwide Mutual Insurance Co
2021	<ul style="list-style-type: none"> • Progressive Casualty Insurance Co • National General Insurance Co 	<ul style="list-style-type: none"> • Builders Mutual Insurance Co • Liberty Mutual Insurance Co
2022	<ul style="list-style-type: none"> • The Members Insurance Co • Hartford Fire Insurance Co 	<ul style="list-style-type: none"> • United Services Automobile Assoc. • NC Farm Bureau Mutual Ins. Co

It will be in order to elect two stock and two non-stock members for three-year terms to expire in 2023. 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 Indemnity Company and Nationwide Mutual 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 members.

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

We urge member companies to participate in the virtual meeting as a quorum is needed to execute any business. For those companies that cannot attend, voting by proxy will be permitted. Proxy form information will be distributed separately or can be provided upon request by contacting us at proxies@ncrb.org.

Sincerely,

Raymond F. Evans, Jr., CPCU

General Manager

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