



August 5, 2003

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Twenty-Sixth Annual Meeting
October 21, 2003

The Twenty-Sixth Annual Meeting of the North Carolina Rate Bureau will convene at 8:00 a. m. on Tuesday, October 21, 2003. The meeting will be held at the Grandover Resort and Conference Center, One Thousand Club Road, Greensboro, North Carolina 27407.

Immediately following adjournment of the Twenty-Sixth Annual Meeting, a meeting of the Governing Committee will convene. The agenda for this meeting will be distributed shortly.

The following constitutes the agenda for the Annual Meeting:

1. The Annual Report

The Twenty-Sixth 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	Stock	Non-Stock
2003	Royal Insurance Co of America Travelers Indemnity Company	Harleysville Mutual Insurance Co Nationwide Mutual Insurance Co
2004	Allstate Insurance Company Integon Indemnity Insurance Co	Auto-Owners Insurance Company Liberty Mutual Insurance Company
2005	Hartford Fire Insurance Company St. Paul Fire & Marine Ins Co	NC Farm Bureau Mutual Ins Co State Farm Mutual Auto Ins Co

There are currently two non-voting public members of the Governing Committee, Mr. Max Offerman of Cary, North Carolina and Mr. John Wei of Cary, North Carolina.

It will be in order to elect two stock and two non-stock members for three year terms to expire in 2006. 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, Nationwide Mutual Insurance and Travelers Indemnity Company will be eligible for re-election. Harleysville Mutual Insurance Company and Royal Insurance Company of America 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 that Committee will be presented.

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 that cannot be represented, voting by proxy is permitted. **A proxy form is enclosed which we request you complete and forward as soon as possible, but no later than October 1, 2003, whether or not your company expects to be represented in person.** This will help assure a quorum is present. If a representative of your company is present at the meeting, the proxy will not be used. It is suggested that member companies consider naming as proxy one of the twelve current company members of the Governing Committee.

Sincerely,

Raymond F. Evans, CPCU

General Manager

RFE:lm

G-03-2

NORTH CAROLINA RATE BUREAU

PROXY FORM

KNOW ALL MEN BY THESE PRESENTS THAT I

(Print or type name of preparer.)

_____, of the _____
(Print or type title of preparer.) (Print or type name of company)

do hereby constitute and appoint _____
(Type or print name of proxy.)

as my attorney and agent for the said company, in my name, place and stead to vote as proxy at the Twenty-Sixth Annual Meeting of the North Carolina Rate Bureau to be held on the Twenty-First (21st) day of October, 2003 and/or such other date or dates to which such power and authority to act conclusively for said company on all questions which may duly come before such meeting as fully as I could act if I were personally present.

IN WITNESS WHEREOF I have hereunto subscribed my name and title and the name of said company, this ____ day of _____, 2003.

(Signature of Preparer)

(Title of preparer)

(Name of Company appointing proxy)

Return to:

Lois Murphey, Executive Assistant
North Carolina Rate Bureau
P. O. Box 176010
Raleigh, North Carolina 27619-6010

Or, FAX to:
919 783-0355

Or, Email to:
llm@ncrb.org

**NCRB & NCRF ANNUAL MEETINGS
OCTOBER 21-22, 2003
GRANDOVER RESORT & CONFERENCE CENTER
GREENSBORO, NORTH CAROLINA
REGISTRATION FORM**

(Name as it is to appear on name badge)

(Company)

(Spouse/guest name)

Reservations for Grandover Resort rooms are to be made directly with the hotel. You will need to reference the NCRB/NCRF to receive the group rate. The cut-off date for reservations at discounted rates is September 20, 2003.

Grandover Resort & Conference Center
One Thousand Club Rd.
Greensboro, NC 27407
800-472-6301
www.grandover.com

_____ I (we) will attend the meetings scheduled for October 21.

_____ I (we) will attend the meetings scheduled for October 22.

In conjunction with the meetings we hope you can join us for dinner during the meetings. Tuesday night will include a brief program and awards from the annual golf tournament.

_____ I (we) will join you for dinner Monday (10-20) night.

_____ I (we) will join you for dinner Tuesday (10-21) night.

There will be an opportunity to play golf and the organizations will be hosting the annual tournament. We hope you can join us for some or all of these events.

_____ I (we) want to play golf on Monday (10-20). We have several tee times on the "east course" beginning at 1:00 p.m.

_____ I (we) want to play golf on Tuesday (10-21) in the annual golf tournament. This begins with a buffet lunch and a shotgun start on the "west course" at 1:00 p.m. My true and accurate handicap is ____/____.

_____ I (we) want to play golf on Wednesday (10-22). Several tee times are available after 12:30 p.m.

Please return this form to Lois Murphey by mail, FAX (919-783-0355) or e-mail at llm@ncrb.org by September 20, 2003. If you have any questions, call Lois at 919-783-9790.

DIRECTIONS

- **Directions to Grandover from Piedmont Triad International Airport (17 Miles)**

Enter onto Bryan Boulevard take the Winston Salem/High Point exit. Bryan Boulevard will turn into Highway 68 South. Continue south on Highway 68, for 2 miles. Exit onto Interstate 40 East. Continue East on Interstate 40, for 10 miles. Exit onto Interstate 85 South. Continue South on Interstate 85, for 4 miles. Exit right onto Groometown Road. Next block turn left onto Grandover Parkway. Continue South 1 mile on Grandover Parkway to the Resort. The entrance has 3 flags out front.

- **Directions to Piedmont Triad International Airport (17 Miles)**

Turn left onto Grandover Parkway, for 1 mile. Next block turn right onto Groometown Road. Enter onto Interstate 85 North, for 4 miles. Exit onto Interstate 40 west. Continue west on Interstate 40, for 10 miles. Exit onto Highway 68 North. Continue for 2 miles, following signs to airport.

- **Arriving from the North (Virginia, Washington D.C.)**

Follow Interstate 85 South, towards Charlotte. Exit on #120 and veer right onto Groometown Road. Turn left at the first stoplight, onto Grandover Parkway. The Resort entrance is on the right at 1.3 miles. The entrance has 3 flags out front.

- **Arriving from the South (Charlotte, Atlanta)**

Follow Interstate 85 North, towards Greensboro. Exit on #120 and veer left onto Groometown Road. Turn left at the first stoplight, onto Grandover Parkway. The Resort entrance is on the right at 1.3 miles. The entrance has 3 flags out front.

- **Arriving from the East (Durham, Raleigh)**

Follow Interstate 40 West, veer left onto Interstate 85 South. Exit on #120 and veer right onto Groometown Road. Turn left at the first stoplight, onto Grandover Parkway. The Resort entrance is on the right at 1.3 miles. The entrance has 3 flags out front.

- **Arriving from the West (Winston Salem)**

Follow Interstate 40 East, towards Greensboro. Exit on #217 and turn right at the stoplight onto High Point Road. Drive approximately 2 miles and turn left onto Groometown Road. Drive another 2 miles and turn right at the second stoplight onto Grandover Parkway. The Resort entrance is on the right at 1.3 miles. The entrance has 3 flags out front.