



November 9, 2004

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
L M Insurance Corporation
St. Paul/Travelers Indemnity Company

The servicing carriers have been selected for a contract period with respect to the assignment of business from January 1, 2005 through December 31, 2007.

Very truly yours,

Sue Taylor

Workers Compensation Director

ST:dg

C-04-17