



July 22, 2021

CIRCULAR LETTER TO ALL MEMBER COMPANIES

Re: Forty-Fourth Annual Meeting

The Forty-Fourth Annual Meeting of the North Carolina Rate Bureau will convene at 9:00 am on Tuesday, October 19, 2021. This meeting will be held virtually as a Zoom webinar.

To register for the Annual Meeting webinar, please complete the online registration [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-Fourth 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>
2021	Progressive Casualty Insurance Co Kemper Independence Insurance Co	Builders Mutual Insurance Co Liberty Mutual Insurance Co
2022	The Members Insurance Co Hartford Fire Insurance Co	United Services Automobile Assoc. NC Farm Bureau Mutual Ins. Co
2023	American Home Assurance Allstate Insurance Company	Erie Insurance Exchange State Farm Mutual Auto Ins. Co

It will be in order to elect two stock and two non-stock members for three-year terms to expire in 2024. 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, Liberty Insurance Company will not be eligible for re-election since they will complete their second successive three-year term. Upon receipt of National General Insurance Company's resignation from the Governing Committee in January 2021, Kemper Independence Insurance Company was elected to serve the remainder of National General Insurance Company's term, which expires this year. Kemper Independence Insurance Company is eligible for re-election this year and will be eligible for a second three-year term in 2024.

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-Fourth 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 conduct 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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