

*History of the
Insurance Companies
of*



June 2001

Acknowledgements

The **History of the Insurance Companies of Professionals Group** represents the work of many individuals both inside and outside the organization. Special recognition goes to Stony Point Communications, Inc. for compiling and writing the corporate history; to Cools & Currier Business Communications & Design for design and layout of this book; to EP Images for printing; and to Shelby Joseph and Lori Beachnau for assistance in preparing the copy and photographs used in this book.

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Introduction

THE YEAR 2000 marked two milestones for the insurance companies of Professionals Group. For 25 years, ProNational Insurance Company and its predecessor companies have provided medical professional liability insurance to physicians and other members of the health-care community based on a mission of service to insureds and the strong defense of their claims. For 50 years, Michigan Educational Employees Mutual Insurance Company (MEEMIC) has provided personal automobile and homeowners coverage to teachers and the educational community by focusing on the individual needs of its insureds through a “teacher-to-teacher” sales force. Both insurance companies are rated A- (Excellent) by A.M. Best.

It is with pride that we at Professionals Group celebrate these important anniversaries of 2000. While we definitely look forward to our future as a part of a newly formed ProAssurance Corporation, we take this opportunity to celebrate our past. We thank those men and women who used their skills and talents to found our companies. We also thank the boards, committees, and staff members who have devoted their energy and careers over the past fifty years to assist the Professionals Group companies in successfully serving our policyholders and shareholders. In this book, we would like to highlight and celebrate the growth of our insurance group.

Although it is the newest member of Professionals Group, MEEMIC is actually the oldest of our insurance companies. MEEMIC was founded in 1950 by a group of Detroit teachers who were interested in providing affordable, high quality automobile insurance to their fellow teachers. Over the past 50 years, MEEMIC has remained dedicated to the educator market in Michigan. MEEMIC now boasts more than 132,000 policies in force, and has expanded its coverages beyond personal auto protection to include homeowners, personal watercraft, and umbrella policies.

MEEMIC became affiliated with Professionals Group in 1997 and has clearly benefited by this association. MEEMIC completed a successful demutualization in 1999 and has increased its capital base to over \$145 million, thus providing it with the resources to expand and grow. In 1999, MEEMIC entered the ranks of the 100 largest writers of personal auto coverage in the United States.



ProNational Insurance Company is actually the combination of five predecessor insurance entities, all sharing a common heritage and mission of service to the medical profession.

It began in 1975, when physicians throughout the country were drawn into a malpractice crisis. After a sudden escalation of malpractice lawsuits, the commercial carriers that were the primary source of medical malpractice insurance abruptly ceased offering malpractice coverage. Different solutions were fashioned at the state level to solve the crisis and provide affordable malpractice insurance protection for practicing physicians.

In Michigan, a group of Detroit-area physicians formed the Physicians Crisis Committee to advocate for tort reform. As a result of this effort, the Michigan legislature enacted a state-sponsored fund known as the Brown-McNeely Fund as a temporary source of malpractice insurance. The Brown-McNeely Fund was launched in 1975 and existed for five years.

In 1980 the state decided to return this insurance product to the private sector. The Physicians Crisis Committee, with the assistance of a doctor-owned insurance company from Ohio, was selected to convert the Fund into a stock-insurance company owned by its insured physicians. This company, Physicians Insurance Company of Michigan (PICOM), began offering policies under its own name in the summer of 1980. PICOM focused on customer service and providing its policyholders with a strong claims defense. Over time, PICOM expanded its professional liability coverages to include clinics, dentists, hospitals, podiatrists, and a number of other health-care providers and institutions, as well as lawyers and law firms.

PICOM diversified outside of Michigan in 1995, when it assumed the book of business of Associated Physicians Insurance Company. Similarly, in 1996, PICOM absorbed the insureds of Indiana-based American Medical Insurance Exchange. Both of these medical malpractice insurers were founded in the mid-1980s through the cooperative efforts of physicians and insurance professionals to serve doctors in their home states.

1950
*MEEMIC was founded
by a group of Detroit teachers
to provide auto insurance.*



1975
*Brown-McNeely Fund was
launched to provide
malpractice insurance.*



1980
*PICOM was formed to
assume the business of the
Brown-McNeely Fund.*



1995
*PICOM expanded outside of
Michigan. PICOM assumed
the business of APIC.*



While PICOM was serving physicians in the Midwest, a similar story was developing in Florida. The State of Florida reacted to the malpractice crisis of 1975 by allowing physicians to band together to form self-insured trusts. Using the trust mechanism, a group of southeastern Florida doctors established Physicians Protective Trust Fund. Known for its customer focus and tough claims defense, Physicians Protective Trust Fund went on to become the largest malpractice insurance provider in Florida.

In July 1998, PICOM and Physicians Protective Trust Fund came together to form ProNational Insurance Company. ProNational is now the 14th largest medical malpractice insurer in the United States. It actively writes malpractice coverage in nine states for more than 15,000 policyholders, and has a solid economic base with more than \$200 million in statutory surplus. Still, while it has grown in scope and size, ProNational has remained dedicated to the principles of customer service, physician involvement, and the strong defense of claims that had been the hallmark of its predecessor organizations.

Professionals Group came into existence in 1996 to serve as the upstream holding company for the group. Its roots as a publicly owned company trace back to PICOM, which started trading as an over-the-counter public company in the early 1980s, and joined the Nasdaq Stock Market in 1993.

Professionals Group is now the 125th largest insurance group in the United States, with written premiums in excess of \$265 million and assets of \$1.1 billion. In addition to the insurance services that its member companies provide to policyholders, Professionals Group has worked diligently to provide economic value for its shareholders, and has provided an excellent long-term return. An investment of \$100 in 1985 in Professionals Group (PICOM) was worth \$8,278 at the end of 2000. This is an annual growth rate of 32 percent, or more than twice the growth rate of the S&P 500 over the same period.

<p>1996</p> <p><i>Professionals Group was formed to serve as the holding company. PICOM assumed the business of AMIE.</i></p>	<p>1997</p> <p><i>Professionals Group became affiliated with MEEMIC.</i></p>	<p>1998</p> <p><i>PICOM and PPTF consolidate, forming ProNational.</i></p>	<p>1999</p> <p><i>MEEMIC completes its demutualization into a stock company.</i></p>	<p>2000</p> <p><i>Professionals Group celebrates these important anniversaries.</i></p>
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Physicians Insurance Company of Michigan (PICOM)

When Detroit neurosurgeons Arthur “Brad” Eisenbrey, M.D., and H. Harvey Gass, M.D., entered the law offices of John F. Dodge, Jr., in late July 1974, they were frustrated and angry.

The insurance climate in Michigan had shifted, and physicians were now a prime target of plaintiffs’ attorneys. Over the previous two years, the number of malpractice suits filed in the state had risen by 40 percent. Even more alarming, filings had increased by 60 percent in just the first half of 1974.

While the legal profession was profiting from contingency fees as high as 50 percent of a settlement or verdict, the dramatic rise in malpractice suits was creating a nightmare for the medical profession. Insurance companies responded with large rate increases, or by simply canceling doctors’ professional liability policies.

Eisenbrey had reached the end of his rope by the time he met with attorney Dodge. Two malpractice claims against him had tripled his annual premium overnight. Then, Michigan’s insurance commissioner refused to let Eisenbrey’s insurer apply the premium increase, and the company stopped insuring physicians altogether. In desperation, Eisenbrey contacted Lloyds of London, which offered to provide coverage at six times his original premium.

Arthur “Brad” Eisenbrey, M.D.



In both his professional and personal lives, Arthur Eisenbrey wasn’t the type of man who was content to watch the parade pass by. He wanted to be out front, leading the way.

As a physician, he pioneered pediatric neurosurgery techniques that continue to benefit children to this day. The standard of excellence he set for himself and his residents while chief of staff at Children’s Hospital in Detroit earned him the highest level of professional respect.

In 1974, when lawsuits skyrocketed and Michigan insurance carriers notified physicians that they would no longer provide malpractice coverage, Eisenbrey didn’t wait for others to take charge. As a practicing physician and president of the Michigan Society of Neurosurgeons, he was very concerned about the negative impact of medical malpractice litigation on the quality of patient care. He took action on behalf of his colleagues by founding the Physicians Crisis Committee. The hard work of the PCC led to the enactment of tort reforms in Michigan, including the Brown-McNeely Insurance Fund, a state-run source of professional liability insurance for physicians.

In 1980, again under Eisenbrey’s leadership, PICOM was formed to take over from the Brown-McNeely Fund and provide professional liability insurance for the health-care community. For 14 years, Dr. Eisenbrey shepherded the company from its beginning with assets of \$52 million and 963 physician insureds, to what was at the time of his death in 1994, a respected insurance organization with assets totaling \$298 million and insuring more than 3,400 physicians. Over these years, he never lost sight of his vision for PICOM as a growing and dynamic company based on a mission of service to its insureds and shareholders.

In addition to his talents as a leader in medicine and business, Dr. Eisenbrey pursued a variety of personal interests with passion and vigor. A painter, musician, world traveler, and avid outdoorsman, he was truly a Renaissance man.

The way this physician saw it, his career—like those of his colleagues—was in serious jeopardy. And it wasn't only Michigan doctors who were affected by the malpractice insurance crisis, but virtually every practicing physician in the United States.

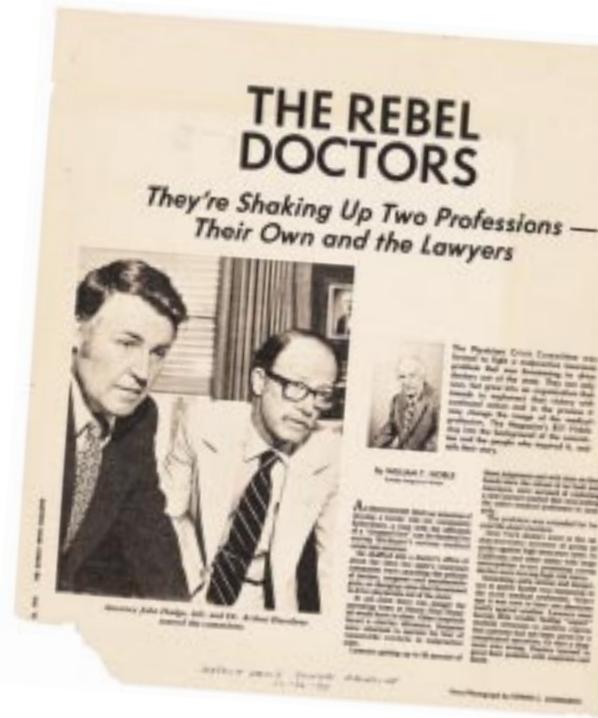
Like the main character in the film “Network,” Eisenbrey was mad as hell and not about to take it anymore.

The Physicians Crisis Committee is Born

Impatient with efforts by the Michigan State Medical Society to deal with the cost and unavailability of coverage, Eisenbrey, Gass, and Dodge came up with a plan to create the Surgeons Crisis Committee of Wayne County. It didn't take long for the idea to snowball.

“We had no money, no membership—we started from scratch,” recalls Dodge. “We rented the Wayne County Medical Society’s auditorium for one night, and sent notices to all Michigan surgeons. We anticipated about 20 to 30 showing up, and were stunned when 300 physicians filled the place. There, we changed the name to the Physicians Crisis Committee.”

In October 1974—led by Eisenbrey, Gass, as well as doctors Peter McCabe and Isaac Powell—the PCC filed a petition asking the Michigan Supreme Court to take jurisdiction over attorney contingency fees in order to reduce the litigation explosion.



H. Harvey Gass, M.D.



In his office at ProNational Insurance Company, H. Harvey Gass, M.D. displays a framed insurance policy from 1954 showing that he then paid \$291 for professional liability coverage as a neurosurgeon. It reminds him of a quieter time before the mid-1970s, when those who had unfortunate outcomes from medical procedures didn't immediately contact an attorney.

The urgency of the malpractice situation in Michigan led Dr. Gass, who had a private practice in Detroit, to help create the Physicians Crisis Committee. At the urging of the PCC, the state legislature established the Brown-McNeely Fund, a state-sponsored malpractice insurance program.

Dr. Gass, along with Dr. Brock Brush, former president of the Michigan State Medical Society (MSMS), and Odessa Komer, vice president of the United Auto Workers, were appointed by the Governor of Michigan to serve as the board of directors of the Brown-McNeely Fund. Five years later, when the Michigan legislators decided to privatize the Fund, it was the three-person board of directors who determined which bid would win.

“Together, the PCC and Physicians Insurance Company of Ohio (PICO) submitted a bid, as did the Michigan State Medical Society’s Michigan Physicians Mutual Liability Company,” recalled Gass. “The chief difference between the two was that the PCC/PICO bid had a provision that its business would be set up

as a stock company, with the stock going to the doctors who had paid premiums to the Brown-McNeely Fund.”

Gass, who had resigned from the PCC after his appointment to the Brown-McNeely board, voted for the PCC/PICO bid, while Brush allied his vote with the MSMS/MPMLC. Komer carried the swing vote and cast it along with Gass, clearing the way for creation of Physicians Insurance Company of Michigan (PICOM).

After the formation of the new company, Gass was elected to its board of directors and to the boards of ProNational and Professionals Group. Dr. Gass continues to use his skills and training as a neurosurgeon while serving as ProNational’s claims medical consultant and chairman of its Claims Committee. “From the beginning of the company, we have maintained strong physician involvement in the claims process through the review and evaluation of claims,” said Dr. Gass. “Our overriding mission as a company has always been to provide the best service possible, and to serve as a resource for physicians.”

“Funds from physicians to support this effort just poured in,” Dodge remembered. “I came down to the office one Saturday morning and couldn’t even get in the door because of the mail stacked on the floor of our reception room.”

But the malpractice insurance carriers weren’t waiting around for help from the courts or legislature. Within two months, all except one announced that, effective January 1975, they would no longer offer professional liability coverage in the state. That put thousands of Michigan doctors in a precarious position. How could they practice medicine without insurance when that would mean risking everything—their reputations, livelihoods, and assets?

Enter the Brown-McNeely Fund.

The Predecessor of PICOM

In 1975, the Michigan legislature—recognizing that the “diminishing availability of malpractice insurance” was the cause of a malpractice crisis in the state—passed a bill creating the Brown-McNeely Insurance Fund. It was a self-supporting, state-administered insurance fund that was required to offer professional liability insurance to any member of a group of health-care providers who the state Insurance Commissioner determined could not obtain coverage at a reasonable cost.

“We were involved in every stage of the drafting, and were responsible, in large part, for successfully lobbying for this legislation and for medical malpractice tort reform,” said Dodge of the PCC. “We saw ourselves as a consumer group that really represented the public, not just physicians. In order to achieve our legislative success, the PCC built a strong, broad-based coalition, including the United Auto Workers and the Michigan Chamber of Commerce.”

The Brown-McNeely Insurance Fund developed its own underwriting policies, established premium rates on the basis of actuarial advice, and created a system to provide for physicians’ review of legal claims, as well as for their legal defense. From 1975 through 1980, it insured more than 3,200 Michigan doctors.

However, in the winter of 1979, the state legislature informed the Brown-McNeely Fund that its authority would not continue beyond mid-1980. The lawmakers wanted to privatize the government insurance company. So, the Fund announced that it would accept proposals to take over its operation and assume its assets and liabilities. One proviso of the sale was that the buyer would have to hold the state harmless from any liabilities stemming from claims filed against doctors while covered by the Brown-McNeely Fund.

The Start of Something Big: PICO and PICOM

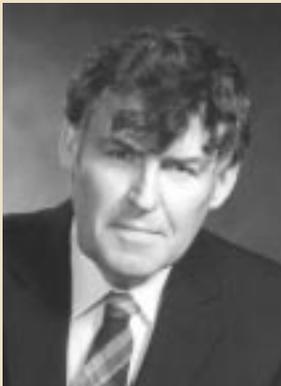
At the time, about a dozen different insurance companies were preparing offers to take over the Fund's business. Vic Adamo, then an associate of Dodge's law firm, walked into his boss's office and suggested that the Physicians Crisis Committee present its own bid.

Dodge's reaction was one of incredulity. "I said, 'You've got to be kidding. We don't have any money, or the expertise, and we're not an insurance organization,'" he recalled. "But even though we only had \$5,000, we did file an application—and it was a saving grace, since it gave us the right to see all the other bids."

The most interesting bid was proffered by Physicians Insurance Company of Ohio (PICO). Unlike the other insurance companies, who agreed to hold the state harmless from potential liabilities rising from the Brown-McNeely Fund in return for using the Fund's reserves as they desired, PICO wanted any profits derived from the Brown-McNeely Fund to be returned to the physicians who had paid the premiums.

PICO's plan was to set up a stock company, and then to issue stock to doctors in proportion to the amount of premiums they had paid to the Brown-McNeely Fund.

John F. Dodge, Jr.



Attorney John F. Dodge, Jr., has always loved a challenge. So, when the doctors of the Physicians Crisis Committee (PCC) called on him in 1974 to help find a solution for the malpractice crisis in Michigan, they couldn't have found a better champion for the cause.

Dodge, who was from Pennsylvania, found his way to Michigan for college and

law school. After earning top honors in law school, Dodge was recruited to work in a prestigious—and politically active—Washington, D.C. law firm. He then returned to Michigan to become deputy Secretary of State in the administration of Michigan's Governor G. Mennen Williams. In due course, Dodge co-founded a Detroit law firm where he would practice law for the next 35 years.

"I was doing a lot of public law—representing teachers, police detectives, a group of consulting psychologists, and all the small hospitals in the Detroit area, and was having a ball," he recalled. "I'd done a lot of labor negotiations and was a strong believer in arbitration as a dispute resolution method." In fact, Dodge encountered PCC founder Dr. Arthur "Brad" Eisenbrey, at a lecture Dodge gave on the subject of arbitration.

With Dodge's help, PCC members sponsored a meeting for their colleagues to discuss the malpractice crisis. The initial meeting—attended by 300 doctors—set into motion a lobbying effort that

led to the creation of the Brown-McNeely Fund, and eventually Physicians Insurance Company of Michigan (PICOM).

"We fought the lawyers as well as the medical establishment," Dodge recalled. "One thing we wanted to do was set up standards to measure the competency of doctors. Another was to reduce and regulate attorneys' contingency fees. We were radicals when we went to the Michigan Legislature. We looked upon ourselves as consumers—a group that was representing the public—as opposed to just being a trade association. It was a time that all who were involved remember vividly," he said.

Since the formation of PICOM, Dodge has served as a director and chair of the company's investment committee, a role he also fills at Professionals Group and MEEMIC. Always using his skills as a lawyer, negotiator, counselor and advisor, Jack Dodge has been that "behind the scenes" force who has translated the vision of the PCC into political and business success.

When Dodge and other members of the PCC leadership saw the PICO bid, they immediately arranged to meet with PICO President Joe Gilmore in Columbus. “After maybe an hour and a half, we had a marriage of the minds and our proposals,” recalled Dodge. “Gilmore saw that we had the political clout he needed, and we realized that he had the insurance expertise we lacked.” PICO agreed to provide management personnel and services on an interim basis and ten percent of the initial capital of the company.



By a two-to-one vote on June 13, 1980, the Brown-McNeely Fund accepted the joint PICO/PCC proposal, which was crafted with the active involvement of Michigan physicians. Within two weeks, the new company known as Physicians Insurance Company of Michigan was formed. On June 27, 1980, it assumed all the assets and liabilities of the Brown-McNeely Insurance Fund. On its first day of

business, PICOM had \$52 million in assets, \$48 million in liabilities, and shareholders’ equity of \$3 million. Lansing, as Michigan’s capital, was the logical choice for the company’s headquarters.

Joseph K. Gilmore



As the deadline drew near to ink the agreement that would transfer the assets and liabilities of the Brown-McNeely Fund to Physicians Insurance Company of Michigan (PICOM), a deal-breaker suddenly surfaced. The Michigan Insurance Commissioner wanted PICOM to defer entering into a reinsurance contract with Physicians Insurance Company of Ohio (PICO). However, that reinsurance contract formed the basis for PICO’s sponsorship and assistance for the newly organized PICOM.

The organizers of PICOM left the meeting deflated. The approval of the Commissioner was required, and the deadline for taking over the Brown-McNeely Fund was only a week away. The next day, then company attorney Vic Adamo began to build support for the concept of moving forward with the transaction and deferring the reinsurance contract for later consideration. Yet, that final decision could not be made without the concurrence of PICO’s president Joseph Gilmore. The problem was that Gilmore was off on a fishing trip at an unknown Canadian location.

In an age before cell phones, faxes, and electronic mail, it took some creative detective work by PICOM’s interim president Dave Rader to eventually track down Gilmore. After a brief explanation of the situation, Gilmore said without hesitation, “Of course, close the deal.”

Decisiveness was characteristic of Gilmore, as those who worked with him would attest. Shortly after Gilmore’s death in 2001, William Monte, president of Physicians Insurance Company of Wisconsin, recalled Gilmore as being “larger than life.”

“Joe Gilmore was a legend,” Monte said. “He had vision, he knew how to take

risks, but he kept an eye on the income statement.”

A career insurance administrator, Gilmore founded PICO in 1976 under the sponsorship of the Ohio State Medical Association in response to the medical malpractice insurance crisis in that state. During the ensuing years, through Gilmore’s leadership and vision, PICO helped launch a number of other medical malpractice insurance companies including PICOM, Kentucky Medical Insurance Company, Physicians Insurance Company of Indiana, and Physicians Insurance Company of Wisconsin, and helped rebuild Florida Physicians Insurance Company.

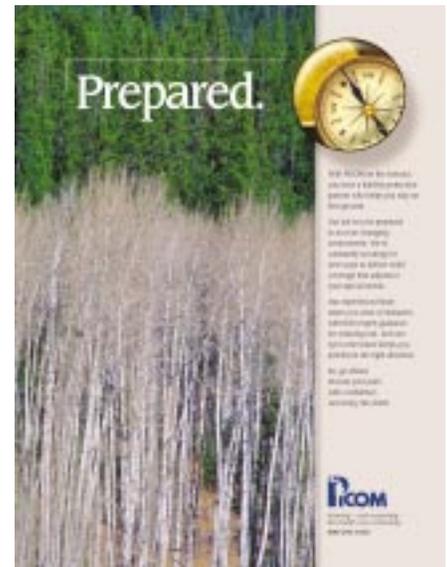
“Joe was a visionary and a strategist,” said Monte. “He wasn’t someone who bothered with details, but he had a broad conceptual grasp. The rest of us would think, ‘This isn’t going to work.’ Then, after we had carried out Joe’s plan, we realized that Joe had been right. He was a presence. When you were with him, it felt like you were his best friend. He remembered who you were, your spouse’s name, your kids, and what was important to you.”

Most important, PICOM began doing business that day with a rock-solid philosophy from which it has never wavered—to ultimately arrive at all decisions by first asking the question, “What’s best for both our physician shareholders and our physician insureds?”

It is a philosophy aimed squarely at meeting the core challenge: to always serve as a stable source of professional liability insurance protection for physicians. The PICOM board of directors and staff have consistently answered the challenge with the belief that the company’s continued success requires a blend of financial strength, fiscal conservatism, experienced management, and a concern for both the individual physician and the medical profession.

From the outset, PICOM stood out among other insurance companies because of its willingness to settle meritorious claims as quickly as possible, and yet *vigorously defend* any frivolous or unfounded claim. For that reason, an in-depth review of every claim and proposed settlement was a basic ingredient of PICOM’s success.

PICOM’s board and staff members served as true advocates—not only for physicians and other health-care providers, but also for the patients they serve. As expressed in the motto of the Physician Insurers Association of America, PICOM has been “Insuring the Practice of Quality Healthcare.”



W. Peter McCabe, M.D.



It was a smooth transition when Dr. Peter McCabe stepped into the role of chairman of PICOM, left vacant by the death of Dr. Arthur Eisenbrey in 1994. The two men had helped to create PICOM, and shared a common vision for how the company should serve its policyholders and shareholders.

Like Eisenbrey, McCabe was a strong physician leader and a prominent plastic surgeon serving as chief of plastic surgery at St. John Hospital in Detroit. He was instrumental in the formation of the

Physicians Crisis Committee in 1974 and PICOM in 1980.

An enthusiastic and tireless advocate on behalf of his colleagues, McCabe remained involved in physician causes throughout his professional career, serving as chairman and president of the Wayne County Medical Society (WCMS) in the 1980s and the Michigan State Medical Society in the 1990s.

Dr. McCabe was a familiar voice in tort-reform campaigns. While president of WCMS, he organized the October 1985 “Physician March on Lansing.” As vice chairman of PICOM, he championed the pre-suit notice provision and a series of other tort reforms that were enacted in Michigan in 1993.

During Dr. McCabe’s chairmanship from 1994 to 1998, PICOM rapidly grew and diversified. It began offering medical malpractice coverage in other Midwestern states, reorganized from an operating insurance company to an insurance holding company known as Professionals Group, formed a strategic affiliation with MEEMIC, and merged with Physicians Protective Trust Fund of Florida.

By the time of his untimely death in

1998, McCabe had overseen the growth of the company from \$298 million to \$848 million in assets—one of the largest medical malpractice insurers in the United States, serving 9,890 physician policyholders.

Blessed with a keen sense of humor and an active and creative mind, Dr. McCabe thoroughly embraced life. Those who came into contact with him were the beneficiaries of his warmth, generosity, intelligence, and pride in his heritage as a Harvard-educated, Irish Catholic Democrat from New England.





Among its many accomplishments and innovations during the years that followed, PICOM...

- Initiated a Young Physicians Program, enabling medical residents to purchase professional liability insurance at a reduced rate during their residencies and for two years afterward.
- Began providing support and counseling for physicians accused of malpractice.
- Successfully lobbied for tort reforms in the Michigan legislature to bring the malpractice crisis under control.
- Launched risk-management programs for individual physicians, physician groups, dentists and other health-care providers, including hospitals, as well as peer-group reviews.
- Grew fiscally stronger starting in the mid-1980s after adopting a plan, under an agreement with the Michigan Insurance Bureau, to further strengthen PICOM's financial resources.
- Pioneered a new form of coverage—the first of its kind in the United States—for health-care professionals who became infected with HIV or Hepatitis B.

Along the way, PICOM continued to flourish by adhering to its philosophy of fiscal conservatism. The company's growing financial strength set the stage for a series of mergers during the 1990s that metamorphosed into the insurance companies of the Professionals Group, a holding company whose reach extends beyond Michigan throughout the Midwest and Florida.

PICOM changed its name to ProNational Insurance Company in 1998 as a part of its merger with Physicians Protective Trust Fund. ProNational is barely recognizable now as the same company that opened for business in 1980. Back then, PICOM was a single-state,

single-product carrier marketing medical malpractice insurance solely to doctors in Michigan. Today, ProNational is one of the top 15 writers of malpractice policies in the United States.

What has remained steadfast, however, throughout the years are the standards of excellence and service to clients and shareholders that the founders of PICOM so firmly established more than two decades ago.

PICOM Physician Board Members, 1988



Associated Physicians Insurance Company (APIC) and American Medical Insurance Exchange (AMIE)

Associated Physicians Insurance Company (“APIC”) and American Medical Insurance Exchange (“AMIE”) are the foundation of ProNational’s insurance operations in Illinois and Indiana, respectively. Both companies began in the mid-1980s and focused on the medical malpractice insurance needs of practicing physicians in their home states.



APIC

APIC grew out of discussions in 1986 between Illinois orthopedic surgeon Demetrio Sereleas, M.D., and insurance consultant Rick Hardy. Although Illinois had an established physician insurer and also was a leading market for commercial carrier St. Paul, there was still a need for responsive and reasonably priced malpractice insurance. With the assistance of several others, including attorney Marvin Kamensky and insurance agents Vince Lovelle, James Cunningham, and Richard Diederich, APIC began offering policies in 1987.

APIC was directed by a physician board led by obstetrician James J. Smith, M.D., who served as chairman. Rick Hardy and Henry Nussbaum led the management team. By 1994, APIC had grown to insure more than 2,200 Illinois physicians with total annual premiums in excess of \$23 million.

Although APIC experienced steady growth and a loyal clientele, changes in the market, plus the financial impact of tax laws on insurance companies formed after 1986, caused the APIC board to seek alternatives for its policyholders. In late 1994, PICOM agreed to renew APIC’s insureds beginning on January 1, 1995, and APIC concentrated on the run-off of its open claims.

AMIE

AMIE was organized in 1988 through the efforts of insurance agent Frank Wright, Sr., to fill the void left when Rockwood Insurance Company stopped writing malpractice coverage in Indiana.

AMIE grew slowly in its first few years. In 1993 oncologist William Dugan, M.D., became a major owner of AMIE’s management company, and added Courtland Jackson and Richard Benson to management. Under this new team, AMIE expanded its operations to insure 900 Indiana physicians and dentists by the end of 1995.

Although AMIE was growing, it lacked the capital base required to obtain a rating from A.M. Best and to compete with larger companies in the Indiana market. In July 1996, AMIE’s insureds were renewed by PICOM and the AMIE staff formed PICOM’s new Indiana office.





Physicians Protective Trust Fund (PPTF)

In the Sunshine State, the professional liability environment for doctors was just as dark as it was in Michigan. During 1975, Argonaut Insurance Company—Florida’s largest professional liability carrier—announced that it would stop selling malpractice coverage at year’s end. This was part of a dramatic change in the practice of medicine brought about by a tidal wave of lawsuits and an increasingly litigious society. And it left general surgeon Eliot Berg and his colleagues reeling.

For a Florida doctor in 1959, when Berg began his residency in the state, the stigma of winding up on the receiving end of a malpractice suit was nearly reason enough to consider quitting the profession. But less than two decades later, the number of malpractice claims filed in Florida—and across the United States—had skyrocketed. And, for practically every doctor engaged in patient care, the risk of being summoned to a seat at the defense table had become all too real.

Before Argonaut stopped insuring physicians, Berg recalls, it instituted premium rate hikes that caused panic among many of his colleagues. “At that time, I was paying about \$4,000 annually,” he said. “Then my agent called and informed me that the price had tripled to \$12,000—and that would only cover me for six months. This kind of thing was happening all over Florida.”



ELIOT H. BERG, M.D.



In 1975, general surgeon Eliot Berg’s anger had reached a boiling point. That was the year that Florida’s largest professional liability carrier announced that it would quit selling malpractice coverage. Prior to that, the company had instituted dramatic rate hikes for malpractice

insurance that practicing physicians could not realistically absorb. Dr. Berg, who labels himself a “classic Type-A personality,” decided enough was enough: it was time for doctors to form their own insurance company.

A native New Yorker, Berg had arrived in Florida in 1959 to begin his residency. By the 1970s, he had built up his private practice as a general surgeon in Hialeah, and was a founder and chairman of Palmetto General Hospital. Once Dr. Berg determined it was time to do something about the rising costs of malpractice insurance, he led a group of physicians from Palmetto General Hospital as well as other southeastern Florida physicians to launch the Physicians Protective Trust Fund (PPTF).

“The doctors here were thrilled about having us,” Berg recalls. “There had been so much panic about the old insurance companies leaving that physicians were slipping applications under our door on Sunday.”

From the outset, under Berg’s leadership, PPTF was a strong advocate for physicians. PPTF’s board had established the company with a promise that it would be run “by physicians for physicians,” and would vigorously defend non-meritorious claims. Adherence to this mission was appreciated by the physician community and helped to build a loyal policyholder base for PPTF. By the end of its first year, PPTF was covering nearly 1,000 physicians. By the mid-1990s the membership jumped to almost 6,000 physicians and 500 medical groups, making it the largest medical malpractice insurer in the state.

In 1998, again through Dr. Berg’s leadership, PPTF merged with the Michigan-based PICOM to form ProNational Insurance Company and become a larger, stronger, regional insurance carrier. Dr. Berg was named as the first chairman of ProNational and serves as the vice chairman and a director of Professionals Group.

As fate would have it, a solution appeared on the horizon. Shands Hospital at the University of Florida managed to convince the state legislature to enact a law allowing the hospital's teaching physicians to self-insure against malpractice claims through the establishment of a trust. Before long, that precedent would benefit doctors statewide.

Roderick Dickinson, who was to become executive director of the Physicians Protective Trust Fund, remembers things happening quickly. "Timing was critical because other groups were also talking about setting up insurance companies," Dickinson said. A self-insurance trust fund was an attractive vehicle for providing malpractice coverage because it could be created without the capital required to start a traditional insurance company. "However, we were concerned about a possible downside to the trust arrangement. Although a trust could be established on behalf of physicians with minimal funding, the physicians would remain assessable for any liabilities that the trust could not pay."

Urgent discussions commenced between representatives of the state insurance department and William Gray, an attorney for Berg and a group of physicians from Palmetto General Hospital in Hialeah. Led by Berg, the physicians spent the remainder of 1975 pulling together the necessary paperwork and physician support to form an insurance company under the trust-fund format. Contributing \$80,000 in seed money, they launched Physicians Protective Trust Fund (PPTF) with Berg as its chairman and 500 physicians as policyholders.

It turned out that the financial risk of operating as a trust was manageable. "We learned that a typical insurance company at that time used a large percentage of its premiums to cover operating expenses," says Berg. "So, we felt that if we kept our overhead low and we didn't pay commissions, we'd have a good margin of error. That made us feel confident. We also decided to offer claims-made coverage, which lessened the initial premiums for our insureds while giving us more confidence in our rates and finances during the first few years."

Filling a Vital Niche

In the beginning, demand was high and there was little need for a marketing push to sell physicians on the benefits of obtaining coverage from PPTF. Although a competing company began at the same time with the support of the Florida Medical Association, that company concentrated on the northern part of Florida. PPTF remained the primary source of coverage for doctors in more-litigious south Florida.



“The doctors here were thrilled about having us,” Berg recalls. “There had been so much panic about the old insurance companies leaving that physicians were slipping applications under our door on Sunday.”

William Baxter, who served as PPTF chief financial officer, adds that the company relied on a solo marketing professional up until 1996, when mounting competition necessitated the hiring of a sales force. The company’s early strength, he explained, was drawn from relationships built among peers by the practicing physicians who comprised the PPTF board of trustees.

From the outset, PPTF was a strong advocate for physicians, providing coverage in a state that had a reputation for being particularly litigious, and having a difficult judicial and legal climate. PPTF’s board had established the company with a promise that it would be run “by physicians for physicians,” and would vigorously defend non-meritorious claims. Adherence to this mission was appreciated by the physician community, and helped to build a loyal policyholder base. By the end of its first year, PPTF was covering nearly 1,000 physicians. By the mid-1990s, trust membership had climbed to almost 6,000 practitioners and 500 medical groups.

PPTF was a “miracle,” said Baxter. “Even after we had to substantially raise our rates in the late 1980s, we just kept getting more business. PPTF was committed to its insureds, while other companies were afraid of the tort environment in south Florida.”

“PPTF was able to repay this loyalty,” Baxter pointed out. “Over a 20-year period, the trust returned nearly \$80 million in policyholder dividends. And, in 1998 when PPTF merged into Professionals Group, the policyholders received the distribution of the equity of PPTF in the form of Professionals Group stock.”



Forces Behind a Merger

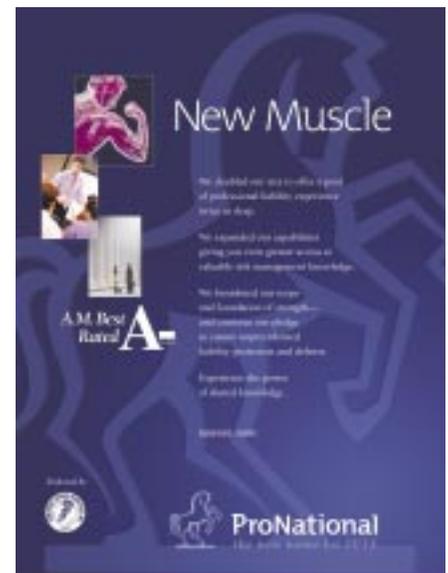
However, as the nation’s economy boomed in the 1990s, the insurance climate changed and commercial carriers began looking for new markets. Florida was especially attractive, with its growing health-care market fueled by the constant influx of retirees from northern states. Ironically, noted Baxter, the risk-management efforts of PPTF and other physician-operated companies helped to lower the financial risk of writing malpractice policies in Florida and brought competing carriers back into the state. At the same time, the professional liability market was undergoing rapid change.

“It used to be that the choice of malpractice insurance was made by the physicians who were very loyal to PPTF,” Berg reflected. “As the medical profession began to consolidate itself, the first thing a practice group would do is hire an office manager whose job was

reducing expenses. And, in many specialties, one of the biggest overhead items was malpractice insurance.” Facing increasing competition for policyholders, coupled with the inability as a trust to offer other insurance products or expand, the PPTF Board of Trustees began to look for new ways to continue its mission of service to Florida physicians.

In the mid-1990s, Berg, who now serves as vice chair of Professionals Group, looked at five insurance companies that might best match PPTF’s vision and goals for a potential merger candidate. “PICOM turned out to be the best fit,” he remembered. “Peter McCabe [then chairman of PICOM] and I were very attuned as to how a company should run and where it should go.”

The merger agreement was signed in 1997 and completed on July 1, 1998. The transaction brought \$430 million in PPTF assets and \$60 million in malpractice premiums into PICOM. At its completion, it was the largest merger of two medical malpractice insurers on record. The merger doubled the size of PICOM, and greatly extended its geographic scope. To reflect the significance and vision of the merger, PICOM changed its name to ProNational Insurance Company.



Victor T. Adamo



In 1985, Vic Adamo was approached by the board of directors of the struggling Physicians Insurance Company of Michigan (PICOM) and offered the position of in-house counsel. It was a sound move on the board’s part, since Adamo had been an integral participant in the formation of the new company and had been serving it as outside corporate counsel.

Adamo’s association with PICOM began in the mid-1970s when he was a junior lawyer in a Detroit law firm. One of his senior law partners, John Dodge, was working with the Physicians Crisis Committee (PCC) to find a way to slow the

rapid escalation in malpractice suit filings, as well as skyrocketing increases in professional liability premiums. The efforts of the PCC led to the launch of the Brown-McNeely Fund in 1975 and to the founding of PICOM in 1980.

When the PICOM board of directors asked Adamo to directly join the company, Adamo remembers weighing the pros and cons. On the one hand, he says, PICOM was struggling to survive. On the other, he was ready for a new challenge. Adamo recalls seeking the opinion of three trusted advisers. “My question to them was, ‘Do you think the company will be around for three years?’ Two of the three thought it would be, and that was good enough for me.” It was a decision he would not regret.

In 1987, just two years after joining PICOM, Adamo was named chief executive officer. He oversaw the company’s growth from a smaller company offering policies to physicians in the state of Michigan to one of the largest and most diversified of the medical malpractice insurance groups.

Reflecting on his years with PICOM and the other insurance companies of Professionals Group, Adamo says, “What I’ve contributed to the organization is a sense of balance in our mission. While

we have grown substantially in revenues and shareholder value, we have continued to provide high quality service to our customers and a positive working environment for our staff.”

The ability to lead an organization that helps insure the quality practice of medicine has also brought Adamo enormous satisfaction. “I have a great respect for the medical profession, and it’s an honor to work on behalf of health care providers,” he says. “I have also been fortunate to work with boards made up of physicians and business leaders who are genuinely concerned about the company and have always been generous in devoting their time and energy to help us accomplish our goals.”

And the Board has similar sentiments about Adamo. According to Professionals Group Chairman William H. Woodhams, M.D., “The reason the company is so successful today is because of Vic Adamo and his ability to work with the board to move the organization forward. Vic is intelligent, collegial, and enormously dedicated to the company. His personal integrity is a cornerstone for the way Professionals Group and its insurance companies do business. “



MEEMIC Insurance Company

MEEMIC Insurance Company (MEEMIC) holds the distinction of being the oldest company within Professionals Group, even though it became its newest member in 1997.

MEEMIC traces its roots back to 1949, when seven Detroit-area school teachers got together to discuss ways of securing affordable insurance to help safeguard the families of educators. Like the physicians who helped launch PICOM and PPTF, these teachers were driven to action by the belief that a specialty insurance company could provide better insurance coverage, at more affordable rates, than the traditional multi-line insurance companies.

In order to successfully launch the company, the founders each contributed \$5,000 of their own funds. And their dedication to the business didn't stop there. While each of the founders served as a school teacher by day, they transformed themselves into insurance agents the minute the school bell rang, hurrying over to the company's first office in downtown Detroit to sell policies to their fellow educators. Together, they formed the Detroit Teachers Group, which on April 5, 1950, was issued a license to begin business as Michigan Educational Employees Mutual Insurance Company.

These seven founders could not have known then that their kitchen-table plan to develop an insurance company just for educators would ultimately prove to be so farsighted. In fact, what they did was to become one of the industry leaders in offering insurance to a specialized niche market. Compared with general, multi-line insurance companies, MEEMIC offered its members two chief advantages—identity and access—that, in turn, inspired a loyal relationship between the insurance company and its insureds.

It didn't take long for Michigan educators to start enjoying the benefits of purchasing their automobile insurance from a niche company that catered to their needs. By the end of 1950, MEEMIC had sold its 1,000th policy.

While MEEMIC was off to a solid start, it grew conservatively over the next 20 years. By the time the company celebrated its 20th anniversary in 1970, it was just reaching \$2 million in annual written premiums.

In 1987, controversy surrounded certain of MEEMIC's officers and directors. The Michigan Insurance Bureau ordered the company to postpone its annual meeting in an effort to help policyholders sort through the facts. At a combined 1987 and 1988 annual meeting, a slate of directors offered by the company was overwhelmingly defeated by policyholders. New directors were elected to take the company forward.

The new board appointed permanent officers for the company, which heralded a new era for MEEMIC. The new officers hired professional managers, tightened company finances, and instituted closer supervision of investments, claims, and administrative procedures. The changes put MEEMIC on track for accelerated growth.

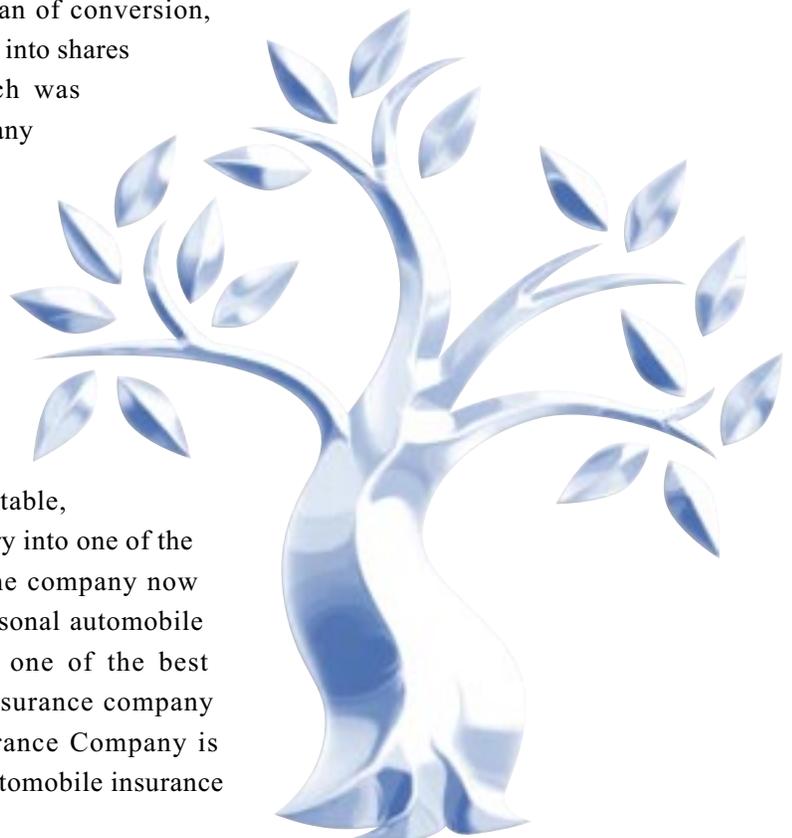
By the early 1990s, MEEMIC boasted 50,000 policyholders and moved its headquarters to its present location in Auburn Hills. While its dominant line of insurance has always been personal automobile coverage, MEEMIC entered Michigan's homeowners insurance market in 1992. That year also marked the establishment of the MEEMIC Foundation for the Future of Education, a non-profit organization providing educational financial assistance and scholarships.

In April 1997—one year after the company reached \$100 million in written premiums—MEEMIC entered into a surplus note arrangement and financial relationship with Professionals Group. MEEMIC recognized that a key to its success had been the practice of employing teachers as sales agents to engage in peer selling to the educational community. Accordingly, MEEMIC used the proceeds of the surplus note to acquire the operations of MEEMIC's exclusive sales agency. This allowed MEEMIC to better define its future by expanding the resources and capabilities of this unique distribution force.

On July 1, 1999, MEEMIC converted from a mutual insurer to a stock insurance company. Pursuant to the plan of conversion, Professionals Group converted the surplus note into shares of stock in MEEMIC Holdings, Inc., which was formed to be the publicly traded holding company for MEEMIC.

By 2000, when MEEMIC celebrated its 50th anniversary, the company had achieved more than \$130 million in written premiums, with more than 132,000 policies in force for automobile, homeowners, boat, and umbrella coverage through 95 agency locations throughout Michigan.

From its humble beginnings at a kitchen table, MEEMIC transformed itself over a half-century into one of the top performers in the insurance industry. The company now ranks as one of the 100 largest writers of personal automobile coverage in the United States, and boasts one of the best combined ratios (a traditional measure of insurance company performance) in the nation. MEEMIC Insurance Company is ranked among the top ten private passenger automobile insurance companies in Michigan.



FIFTY YEARS for MEEMIC

1950

MEEMIC opens its doors for business from 412 Hammond Building at Fort and Woodward in downtown Detroit, Michigan. From this location, the seven company founders report to work, after putting in a full day of teaching at area schools.

1959

MEEMIC reaches the 5,000 policyholder mark.

1970

MEEMIC celebrates its 20th anniversary by reaching the \$2 million mark in written premiums.

1990

MEEMIC has 50,000 policyholders.

1991

MEEMIC moves to its current location at 691 N. Squirrel Road in Auburn Hills, Michigan. This becomes the sixth location for the Company.

1992

MEEMIC begins selling homeowners insurance.

1992

The MEEMIC Foundation for the Future of Education is established. This is a nonprofit organization which provides educational financial assistance. At its inception, this was provided as scholarships to college-bound students.

1996

The \$100 million mark in written premiums is reached.

1997

MEEMIC enters into a surplus note arrangement and financial relationship with Professionals Group.

1999

An initial public offering is successfully launched and MEEMIC becomes a public company. The stock begins trading on the Nasdaq Stock Market under the symbol "MEMH."

2000

The Company begins selling boat and umbrella insurance.

2000

MEEMIC celebrates its 50th anniversary with over \$130 million in written premiums and over 95 agency locations throughout Michigan.



Professionals Group, Inc.



Founding Directors and Officers, 1996.

Directors

W. Peter McCabe, M.D.
Chairman

Victor T. Adamo, Esq., C.P.C.U.

Jerry D. Campbell

John F. Dodge, Jr., Esq.

H. Harvey Gass, M.D.

John F. McCaffrey

Ann F. Putallaz, Ph.D.

Isaac J. Powell, M.D.

William H. Woodhams, M.D.

Donald S. Young, Esq.

Officers

Victor T. Adamo, Esq., C.P.C.U.
President and CEO

R. Kevin Clinton, F.C.A.S., M.A.A.A.
CFO

Annette E. Flood, Esq., R.N.
Vice President, Corporate Secretary and Legal Counsel

Directors and Officers of Professionals Group, Inc. serving in June 2001 prior to merger into ProAssurance Corporation.

Directors

William H. Woodhams, M.D.
Chairman

Victor T. Adamo, Esq., C.P.C.U.

Eliot H. Berg, M.D.

Joseph C. Cauthen, M.D.

R. Kevin Clinton, F.C.A.S., M.A.A.A.

John F. Dodge, Jr., Esq.

H. Harvey Gass, M.D.

Richard P. Horsch, M.D.

Isaac J. Powell, M.D.

Ann F. Putallaz, Ph.D.

Donald S. Young, Esq.

Officers

Victor T. Adamo, Esq., C.P.C.U.
President and CEO

R. Kevin Clinton, F.C.A.S., M.A.A.A.
CFO

John F. Lang, C.P.A.
Vice President, Treasurer and CAO

William P. Sabados
CIO

Additional Directors serving between 1996 and June, 2001.

Directors

Richard G. Alper, M.D.

Louis P. Brady, M.D.

Steven L. Salman, Esq.

Edward S. Truppmann, M.D.



ProNational Insurance Company



Directors and Officers on July 1, 1998.

Directors

Eliot H. Berg, M.D.
Chairman

W. Peter McCabe, M.D.
Vice Chairman

Victor T. Adamo, Esq., C.P.C.U.

Joseph P. Cauthen, M.D.

David W. Heeke, D.D.S.

Richard P. Horsch, M.D.

Robert E. Paxton, M.D.

Steven L. Salman, Esq.

George A. Segal, M.D.

Sharon S. Smith, M.D.

Jack Wolfsdorf, M.D.

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President and CEO

John O. Bashant, C.P.C.U.
Senior Vice President

William D. Baxter, C.P.A.
CFO, Vice President and Treasurer

Annette E. Flood, Esq., R.N.
Senior Vice President & Secretary

Gregg L. Hanson
Senior Vice President

William P. Sabados
CIO

Darryl K. Thomas, Esq.
Senior Vice President

Robert E. White, Jr.
Senior Vice President

David R. Goss
Vice President

Valerie G. Purdy
Vice President

Directors and Officers serving in June 2001.

Directors

Victor T. Adamo, Esq., C.P.C.U.
Chairman

John O. Bashant, C.P.C.U.

William D. Baxter, C.P.A.

Jeffrey L. Bowlby

John F. Lang, C.P.A.

Joseph O. Marker, F.C.A.S., M.A.A.A.

William P. Sabados

Darryl K. Thomas, Esq.

Officers

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President and CEO

John O. Bashant, C.P.C.U.
Senior Vice President

William D. Baxter, C.P.A.
Senior Vice President

Jeffrey L. Bowlby
Senior Vice President

John F. Lang, C.P.A.
Senior Vice President

Joseph O. Marker, F.C.A.S., M.A.A.A.
Senior Vice President

William P. Sabados
Senior Vice President

Darryl K. Thomas, Esq.
Senior Vice President

Lizabeth F. Brott
Vice President

Gary R. Dowling
Vice President

David R. Goss
Vice President

Kathryn A. Neville, Esq., C.P.C.U.
Legal Counsel and Secretary

Valerie G. Purdy
Vice President



PICOM Insurance Company



Founding Directors and Officers of Physicians Insurance Company of Michigan, 1980.

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Chairman

W. Peter McCabe, M.D.
Vice Chairman

John F. Dodge, Jr., Esq.

H. Harvey Gass, M.D.

Joseph K. Gilmore

Odessa Komer

Samuel M. McMahon, M.D.

William G. Olsen

Isaac J. Powell, M.D.

Homer M. Smathers, M.D.

Russell F. Smith, M.D.

Sharon S. Smith, M.D.

William H. Woodhams, M.D.

Officers

William G. Olsen
President and CEO

William Rossbach
Vice President, Treasurer

Kenneth M. Killen
Vice President, Claims

Directors and Officers of PICOM Insurance Company serving on June 30, 1998 prior to ProNational Insurance Company.

Directors

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Chairman

Isaac J. Powell, M.D.
Vice Chairman

Victor T. Adamo, Esq., C.P.C.U.

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H. Harvey Gass, M.D.

David W. Heeke, D.D.S.

Richard P. Horsch, M.D.

Robert E. Paxton, M.D.

Sharon S. Smith, M.D.

William H. Woodhams, M.D.

Officers

Victor T. Adamo, Esq., C.P.C.U.
President, CEO

John O. Bashant, C.P.C.U.
Vice-President

R. Kevin Clinton, F.C.A.S., M.A.A.A.
CFO

Annette E. Flood, Esq., R.N.
Vice President, Secretary

Darryl K. Thomas, Esq.
Vice President

John F. Lang, C.P.A.
Treasurer

Valerie G. Purdy
Vice President

Additional Directors and Officers serving between 1980 and 1998.

Directors

D. Ross Irons, M.D.

David P. Kaechele

S. Baird Pfahl, Jr., M.D.

Bernard L. Webb, C.P.C.U., F.C.A.S.

Officers

Jean C. Ballew
Vice President

Les J. Hauser
Vice President

P.J. Livingston
Vice President

Thomas E. Nixon
Vice President, Treasurer

David L. Rader
President (Interim 1980)

John S. Wurzler
Treasurer



Associated Physicians Insurance Company



Directors and Officers serving between APIC's incorporation in 1987 through the transfer of its book of business to PICOM Insurance Company on January 1, 1995.

Directors

- James J. Smith, M.D.
Chairman
- John A. Barrow, III, M.D.
- Edward A. Bryant, M.D.
- James R. Cox, M.D.
- John L. Denby, M.D.
- Ronald Fiscella, M.D.
- Louis W. Gierke, D.O.
- Abron A. Grandia, M.D.
- W. Rick Hardy
- Thomas Iannucci, M.D.
- Ravindra K. Jairath, M.D.
- Hermilo O. Jazmines, M.D.
- Marvin Kamensky, Esq.
- Joseph G. Kremper, M.D.
- Mark Lundine, M.D.
- David Manigold, M.D.
- Henry Nussbaum
- Paul D. Oltman, M.D.
- J. Scot Player, M.D.

- Dimitrios G. Sereleas, M.D.
- Mohammad Shariff, M.D.
- Mohammad Sirajullah, M.D.
- Edgar G. Wygant, M.D.

Officers

**Executive Officers of APIC or
Associated Physicians Management
Company (APMC)**

- David P. Behnke
CFO
- John P. Doyle
Exec. Vice President
- W. Rick Hardy
President - APMC
- Henry Nussbaum
President - APIC
- William H. Wiggs
CFO

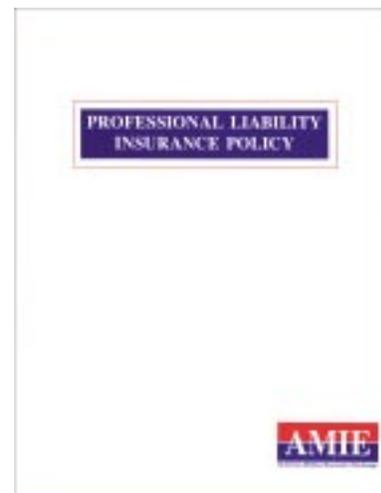


American Medical Insurance Exchange



Directors and Officers of American Insurance Management Corporation, attorney-in-fact for American Medical Insurance Exchange serving between its incorporation in 1988 through its merger into PICOM Insurance Company in 1996.

- Richard G. Benson
- William M. Dugan, Jr., M.D.
- Linda A. Glanzman
- Sarah F. Harkness
- Courtland A. Jackson
- Kevin J. Kirschner
- Stephen W. Sutherlin
- Dick Wilson
- Frank E. Wright, Jr.



Physicians Protective Trust Fund



Founding Trustees and Executive Officers of Physicians Protective Trust Fund, 1976.

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 Henry C. Hardin, M.D.
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 Robert S. Tolmach, M.D.

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Roderick Dickinson
Executive Director
 Al Bush
Claims Director
 Andrea Duncan
Marketing/Underwriting Director
 Suzanne Dutenhauser
Accounting Director
 Cheryl Josepher
Corporate Secretary

Additional Trustees and Officers serving between 1976 and the July 1, 1998 merger into ProNational Insurance Company.

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 Kerry M. Schwartz, M.D.
 Jack Wolfsdorf, M.D.

Officers

William D. Baxter, C.P.A.
Controller
 Joan Ferazzi
Marketing/Underwriting Director
 David Hambright
Marketing Director
 Gregg Hanson
Underwriting Director
 John Hastie
Marketing Director
 Kenneth Kozak
Controller

Kim McDonald
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MEEMIC



Founding Directors and Officers of Michigan Educational Employees Mutual Insurance Company, 1950.

Norman Bradow
Aaron Carmean
Richard Cramer
Earl Hollinger
Emil Kunze
Richard Ramsdale
Charles Saltzer

Directors and Officers of MEEMIC Holdings, Inc. and MEEMIC Insurance Company serving in June 2001.

Directors

Victor T. Adamo, Esq., C.P.C.U.
R. Kevin Clinton, F.C.A.S., M.A.A.A.
John F. Dodge, Jr., Esq.
Annette E. Flood, Esq., R.N.
Thomas E. Hoeg, Esq.
Lynn M. Kalinowski
Ann F. Putallaz, Ph.D.
James O. Wood, F.C.A.S., M.A.A.A.

Officers

R. Kevin Clinton, F.C.A.S., M.A.A.A.
President and CEO
Annette E. Flood, Esq., R.N.
Senior Vice President, COO
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Executive Vice President
William P. Sabados
Vice President and CIO
Christine C. Schmitt, C.P.A.
Treasurer and CFO



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June 2001

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Steven Beatty
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Mary Lee Lomonico
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Rodrick Mansberger
Joseph Marker
Tammy Martin
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Pamela Rio
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Paul Schneider
Sandra Sellers
Michael Severyn
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JoAnn Smith
Jennifer Smith
Nathan Smith
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Cathy Werner
Jennifer Wesolowski
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Desiree Williams
Liddia Wilson

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Cheryl Blanton
Dawn Boscarino
Tracey Brosch
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Marcia Dirks-Konopka
Dennis Dooley
Kathleen Downs
Michael Dreger
Kelly Duca
Donald Dziuk

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Amy Elder
Steven Elmer
Tara Esper
Daija Ewell
Eniko Fischer
Debra Fitzgerald
Annette Flood
Catherine Fraser
Nancy Galpin
Shannon Gardner
Rayna Garrett
Lori Gentner
Denise Geoghegan
Elaine Gibson-Khan
Kristen Gillette
Norma Gonzalez
Nolan Gottschall
Suzanne Gregorich
Sandra Grelecki
Felicia Gurka
Donna Haggerty
Kathleen Hall
Amy Hartline
Jamie Harvey
June Havens
Jeffery Hawkins
Kathleen Hawkins
Janet Henry
Diane Hickey
Celestine Hicks
Heather Hoffman
Jodie Hoffman
Jane Huggins
Robert Husulak
Sheila Inman
Carol Jubenville
Lynn Kalinowski
Laura Kennedy
Cynthia Kepsel
Kathleen Kerschke
Bonnie Kiessel-Polakowski
Mary Konechne
Melissa Kovaleski
Christina Kovary
Lauren Lechner
Marilyn Lemaux
Laura Lessenthien
Kerry Lester
Barbara Lilleyman

Angelina Lovati
Patience Lowry
Eloisa Lucio
Mickey Macneil
Margaret Madigan
Craig Maisonneuve
Carol Markulike
Christopher Masi
Dawn McCabe
Thomas McCambridge
Dirk McDonald
Matthew McDowell
Patricia McMaster
Lynn McMillin
Mark McNeely
Mary Mesaros
Shannon Miller
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Alwilda Mojet
Antoniana Montoni
Carolyn Narozny-Shaw
James Neeme
Nancy Nettleton
Patricia Parker
Torrey Parker
Cynthia Passmore
Prakash Patel
Sally Pavliscak
Josephine Pawlowski
Vicki Pelkey
Gregory Perkowski
Anne Peterson
David Picking
Michelle Pierce
Antonia Pipia
Rebecca Plants
John Ploskonka
Robert Pluhatsch
Patricia Pollaccia
Amy Price
Brenda Proffitt
Elizabeth Rabine
Theresa Rappold
Alisha Reid
Ruth Reid
Peggy Richards
Robert Richards
Charles Roberts
Lynn Rogers
Judith Rohde

Cynthia Rooks
Patrick Ruhlman
Lisa Rundell
Michael Russell
Paula Saad
William Sabados
Richard Sabatini
Laura Sandoval
Christine Schmitt
Mimi Schutt
Sue Ellyn Schwager
Gilbert Shannon
Darlene Shaughnessy
Jacquelyn Shaw
Scott Sheltrown
Gerald Shereda
Sharon Shereda
Deborah Shidler
Carl Sirk
Marianne Spalla
Christine Spicko
Gloria Staley
Pamela Stockard
Shellie Stowell
Mary Strolle
Charles Svalya
Barbara Swain
Adam Swensen
John Swidorski
Tuesday Tait
Anntionette Talley
Scott Taylor
Cynthia Temple
Toni Torres-Mcgee
Benjamin Underwood
Penny Vallina
Darlene VanMill
Karen Vickers
Janet Vigneux
Ronald Wagner
Jean Wallisch
Lisa Ward
Gail Weedon
Barbara Westerberg
Sharon White
Annette Williams
Anne Wilson
Cheryl Winay
Ilisha Woods
Renee Wright