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# we won't gamble **with the future** of your practice

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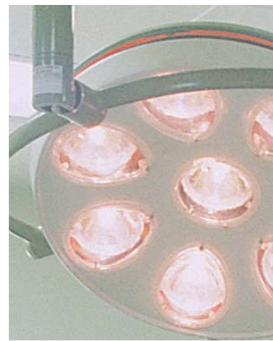
## Superior Financial Strength

At NORCAL, we believe that financial strength is about much more than dollars and cents. It's about your peace of mind. For over 30 years we've dedicated ourselves to maintaining our financial strength so that we can deliver the quality coverages, responsive service and longterm stability that our policyholder-owners have come to depend on.

Here are just a few reasons why our superior financial strength should matter to you:

- We've maintained our "A" (Excellent) Rating from A.M. Best for nearly a quarter century, so you can trust us to be here to defend you and pay any judgment against you.
- We have an unmatched record of consistently returning excess premiums to policyholders in the form of dividends.
- We will never compromise the quality of your defense for the sake of financial expediency.
- We have the resources to deliver ongoing operational and service enhancements to better serve your needs.
- While other insurance providers may come and go from the market, we offer you stability and security in an otherwise volatile medical liability litigation environment.

Join NORCAL today. Because your commitment deserves nothing less.  
(800) 652-1051 • [www.norcalmutual.com](http://www.norcalmutual.com)



## Summary of 2006 Financial Results<sup>1,2</sup>

	NORCAL	MIEC	TDC	SCPIE
A.M. Best Rating (Consecutive Years with This Rating or Better)	<b>A (23 years)</b>	A- (23 years)	A- (1 year)	B+ (1 year)
California Direct Written Premium	<b>\$187</b>	\$38	\$151	\$100
Policyholders' Surplus	<b>\$399</b>	\$123	\$656	\$164
Total Policyholder Dividends Declared Since Inception	<b>\$358</b>	\$226	\$145	\$0 <sup>3</sup>

Dollars in Millions

## What the Numbers Mean to You

### A.M. Best Rating

NORCAL has maintained a rating of "A" or better for 23 consecutive years, indicating a longstanding tradition of financial strength.

### Direct Written Premium in California

NORCAL is the largest writer of medical liability insurance in the state of California, providing our California physicians, medical groups, hospitals, clinics and facilities with superior quality and value.

### Policyholders' Surplus

The backbone of NORCAL's strong financial position is our \$399 million policyholders' surplus. We are equipped to weather changes in the insurance industry, downturns in financial markets or large claims losses.

### Policyholder Dividends

NORCAL has returned more policyholder dividends to our California policyholders since our inception than any other medical liability insurer in the state, representing our unparalleled commitment to operating for the express benefit of our policyholders.

<sup>1</sup> Data from 2006 Annual Statements filed with the CA Department of Insurance. MIEC and TDC dividend information compiled from company press releases, annual reports and/or websites.

<sup>2</sup> CAP-MPT financial data is not publicly available.

<sup>3</sup> SCPIE has not returned a policyholder dividend since 1997 when the company went public.