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Message to Members

MESSAGE FROM CEO & CHAIRMAN

Dear Member,

During 2018, your company remained acutely focused on what might be described as a dual transformation. The first prong of that transformation entails the continual refinement, growth, and value proposition associated with our core business as a medical professional liability carrier. Protecting your assets, your livelihood, and your reputation remains the core of who we are, and our team wakes every day with this focus. At the same time, we recognize that the best companies maintain a healthy level of curiosity as to how their clients, in our case our members, might be better served. Accordingly, the second prong of our dual transformation entails the pursuit of new products, services, and solutions aimed at helping you in medicine, business, and life.

This dual transformation has been underway for several years, beginning with the reorganization to a mutual holding company that you approved in 2014. Since that time, we've grown our core insurance footprint along the Eastern Seaboard and are now positioned to conduct business in 46 states and the District of Columbia. This growth has come both organically as well as through merger and acquisition activity, and our prospects for additional growth haven't been better. Having said that, we have not and will not sacrifice the discipline and underwriting standards that have made this company successful over the past five decades. While our core continues to grow, we've also invested heavily into our other solutions, such as our asset and wealth management businesses, creating an opportunity to not only protect your assets but to grow those assets and help you and your family achieve and exceed your goals. This growth and diversification has clearly taken your company beyond medical professional liability and beyond the state of North Carolina.

As we reflect on 2018, it's safe to surmise that the most distinguishable and observable accomplishment was the rebrand of your company into Curi, a name that presents no boundaries as we contemplate additional growth and diversification in the years to come. Curi is the culmination of substantial research and consideration,

and reflects nicely on the curiosity that is present in our team as well as our membership base: a mutual curiosity in all aspects of medicine, business, and life. As your needs grow and change, we seek to be your trusted partner and resource, and we remain forever curious.

Aside from the rebrand and the continued growth and expansion of our services, during 2018 we made substantial investments in our team. We enhanced the breadth and depth of our leadership team in areas such as Health Policy, Digital Innovation, Strategic Growth, Human Resources, Underwriting, and Asset & Wealth Management. With these additions, we can help you make sense of the changing federal and state regulatory and compliance landscape; we can modernize our technology platforms to better engage with our membership and business partners; we can marry ideation with a disciplined process to ensure that capital and resources are allocated to the highest and best initiatives; we can continue to build and develop a talent base that enables your company to thrive for years to come; we can ensure that processes around risk selection and pricing remain current, relevant, and disciplined; and we can continue to deliver an array of investment and wealth planning solutions for you and your families.

This annual report will speak further to the strategic, operational, and financial results in 2018, all of which allowed us to award more than \$19 million through The Legacy Fund and Policyholder Dividends. Rest assured that your company remains healthy and well positioned for continued success. While we're proud of our past accomplishments, we're incredibly excited about our future and we thank you for allowing us to serve you!

Sincerely,



A. Dale Jenkins,
Chief Executive Officer



Thomas H. McCoy,
Chairman

END NOTES

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