



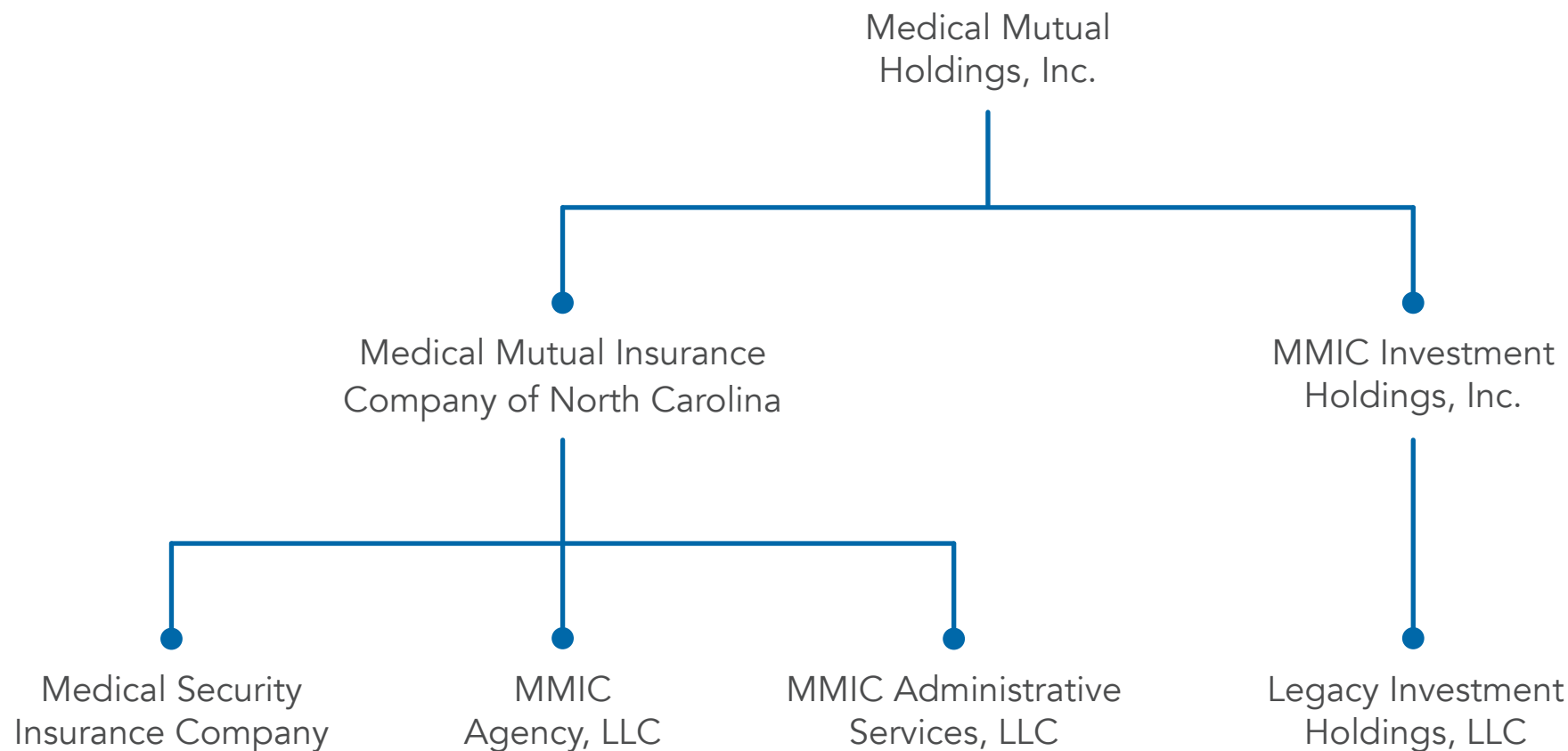
Medical Mutual<sup>SM</sup>  
PROTECTING OUR PROFESSION



# ANNUAL REPORT

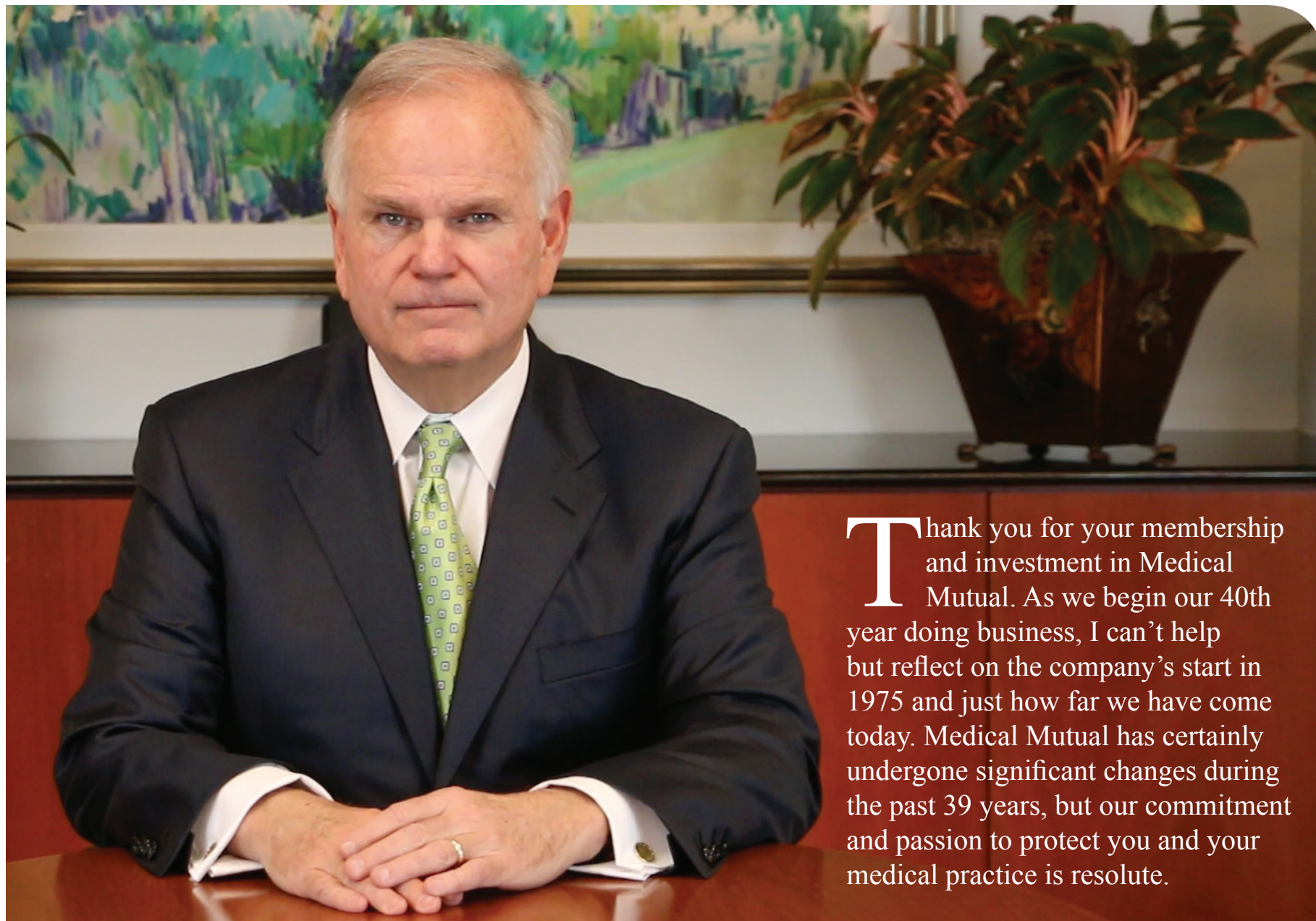
## MEDICAL MUTUAL CONVERTS TO MUTUAL HOLDING COMPANY STRUCTURE ON JANUARY 1, 2014

On January 1, 2014, our company structure was converted to a mutual insurance holding company, Medical Mutual Holdings, from its former mutual insurance company model with 97% approval by our members. Through this structure, we are better able to maximize the investment yield on the company's assets and in a manner consistent with the interests of our members. Our 2014 Annual Report features the Medical Mutual Holdings Balance Sheet and Income Statement on pages 8 and 9.





## ANNUAL LETTER TO OUR MEMBERS



**T**hank you for your membership and investment in Medical Mutual. As we begin our 40th year doing business, I can't help but reflect on the company's start in 1975 and just how far we have come today. Medical Mutual has certainly undergone significant changes during the past 39 years, but our commitment and passion to protect you and your medical practice is resolute.

## ANNUAL LETTER TO OUR MEMBERS...continued

The formation of Medical Mutual Holdings and key additions to our senior management team in 2014 enabled us to build positive momentum across the company. Our leadership has been focused on tapping into the skills and talents of our employees and developing a business strategy that continuously increases the value of your Medical Mutual membership. We set out at the beginning of this year to harness the power of our people, to develop solutions to complex issues, to leverage data and technology, and to drive continuous companywide improvements that will enable us to sustain and grow our business. All the while, keeping you, our partners and policyholders, at the center of what we do.

Execution was an equally important theme throughout 2014. Having the right people, doing the right things, at the right time, has had a positive impact on our efficiency and agility. We are on a mission to challenge the status quo; working proactively with strategic partners to find the best solutions to assure enduring, long-term relationships in an industry that has faced, and will continue to face, significant changes. We recognize that as your business evolves so too must ours. As such, our insurance operations are quickly migrating Medical Mutual from a product driven to a solutions driven company. We have multiple programs we can offer that allow you to tailor your insurance coverages to meet your specific needs. Think of us as one partner with many possibilities.

We strive each day to stay ahead of the curve by developing new programs to minimize your risk, ensure your compliance, and ultimately, protect your bottom line. Recent expansions of government regulations have made health care providers vulnerable for allegations of electronic data misuse, so you now face exposures that go beyond medical malpractice. Cyber security threats have come to the forefront with a series of highly publicized privacy breaches. As a Medical Mutual professional liability policyholder, you have cyber security

coverage designed to protect you and your practice from network and privacy exposures, and MED-Defense PLUS regulatory/compliance coverage.

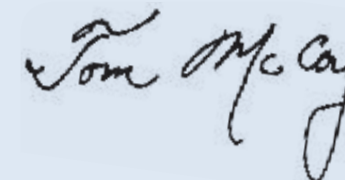
In addition to timely coverages for emerging exposures, you also have many valuable benefits associated with your Medical Mutual membership, such as *The Legacy Fund*. When Medical Mutual and its Board of Directors created *The Legacy Fund* program six years ago, it was our intent to reward and thank member physicians for their loyalty, partnership, and trust. Our strong operating results have enabled the Medical Mutual Board to allocate another \$9.7 million to *The Legacy Fund* in 2015, which brings the cumulative allocation for the program to approximately \$94.2 million. Since its inception in 2009, 630 qualified physician members have received \$4.1 million in Legacy Fund awards. We realize that during the last decade, health care reform has adversely impacted physician income, so we put this program together as a way to help you prepare for retirement.

Your dedicated team at Medical Mutual realizes you face incredible challenges in today's medical care environment. Please be reassured that we will continue to find ways to make your life a little easier and know that we are ready to assist you in any way possible. Thank you for placing your faith and confidence in the Medical Mutual team.

A. Dale Jenkins  
Chief Executive Officer



Thomas H. McCoy, MD  
Chairman





I have been with Medical Mutual for 16 years and a member of the Coastal Physician Community Board for the past six. My participation on this board has kept me well-informed on issues in the medical and political arena, which in turn helps me to shape my practice-related decisions. The experience has been an unexpected one. Not only do I feel I have the best coverage and support in the unfortunate event of a malpractice claim, but I also have a company that is a solid partner for me and my staff.

Years ago, when I was faced with a malpractice claim, Medical Mutual was supportive through the entire process, assuaging my fears and, fortunately, we celebrated a positive outcome together. The risk assessment, which was an exceptionally valuable exercise for my practice, placed us in a position to proactively prevent issues before they occurred.

Medical Mutual offers exceptional, professional support to help me navigate 21st century medicine. The online continuing education webinars provide flexible learning opportunities that accommodate a physician's busy schedule. The HR|Experts program has also been a useful resource for my office management team, offering free access to the services of a human resources consultant who is not only willing to answer questions, but who will also do the research needed to find the best answer.

Medical Mutual is physician owned and, as such, they are dedicated to controlling premium costs. In addition, *The Legacy Fund* program recognizes loyalty through member savings accounts for physicians. Medical Mutual has been one of the best investments I could have made in my profession and my future.

*George "Van" Huffman III, MD*

ATLANTIC NEUROSURGICAL & SPINE SPECIALISTS  
WILMINGTON, NC

*"Not only do I feel I have the best coverage and support in the unfortunate event of a malpractice claim, but I also have a company that is a solid partner for me."*



*“I would whole-heartedly recommend Medical Mutual to any of my colleagues in orthopedics or any other specialty.”*



We have been with Medical Mutual for approximately seven years and have never looked back. The company is more than just a malpractice insurance carrier; they provide us with coverage for CMS and IRS audits, and with an investment vehicle, *The Legacy Fund*. They are an innovative industry leader that goes beyond simply offering malpractice protection.

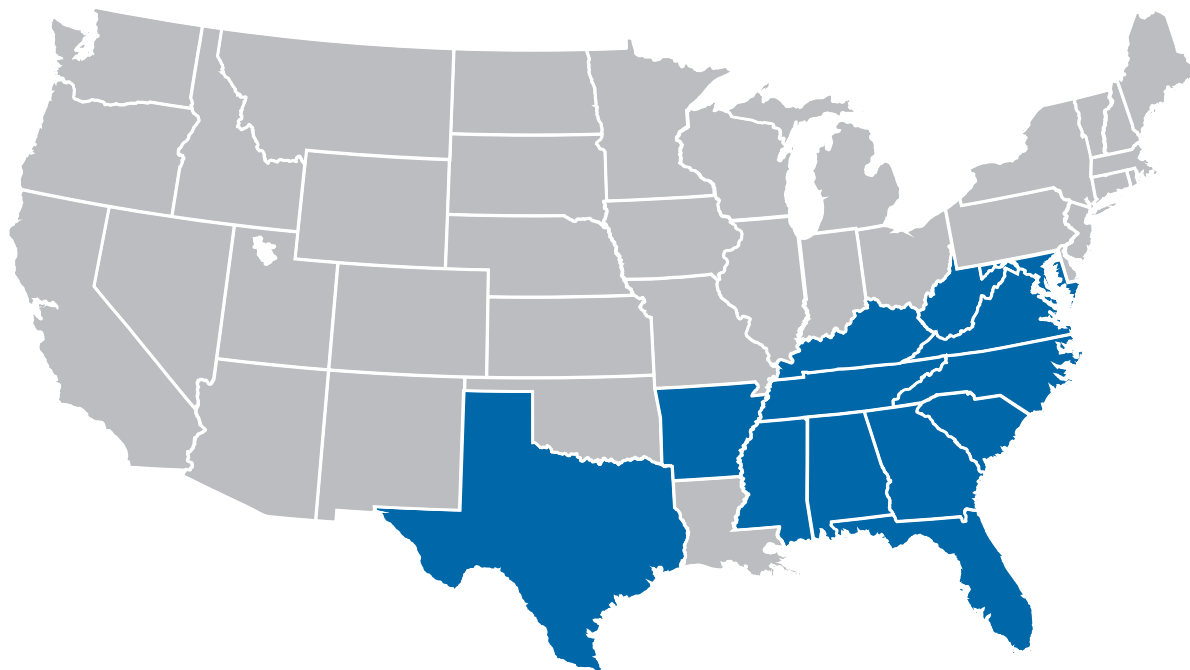
My involvement with Medical Mutual's Georgia Physician Community Board has been an opportunity for me to meet with colleagues, to learn about the issues they are dealing with, and to learn about what is going on in the legislature – what is coming down the pike that may impact us. These meetings are also attended by senior leadership at Medical Mutual. It is very comforting to know that the leaders of our insurance carrier are intimately involved in the day-to-day operations and are concerned with how we are in our work environment.

Medical Mutual has been a strong business partner to our practice. We know they will be here for us when we need them. They have provided us with a great deal of guidance to minimize our risk when caring for our patients and helping to prevent lawsuits before they even happen.

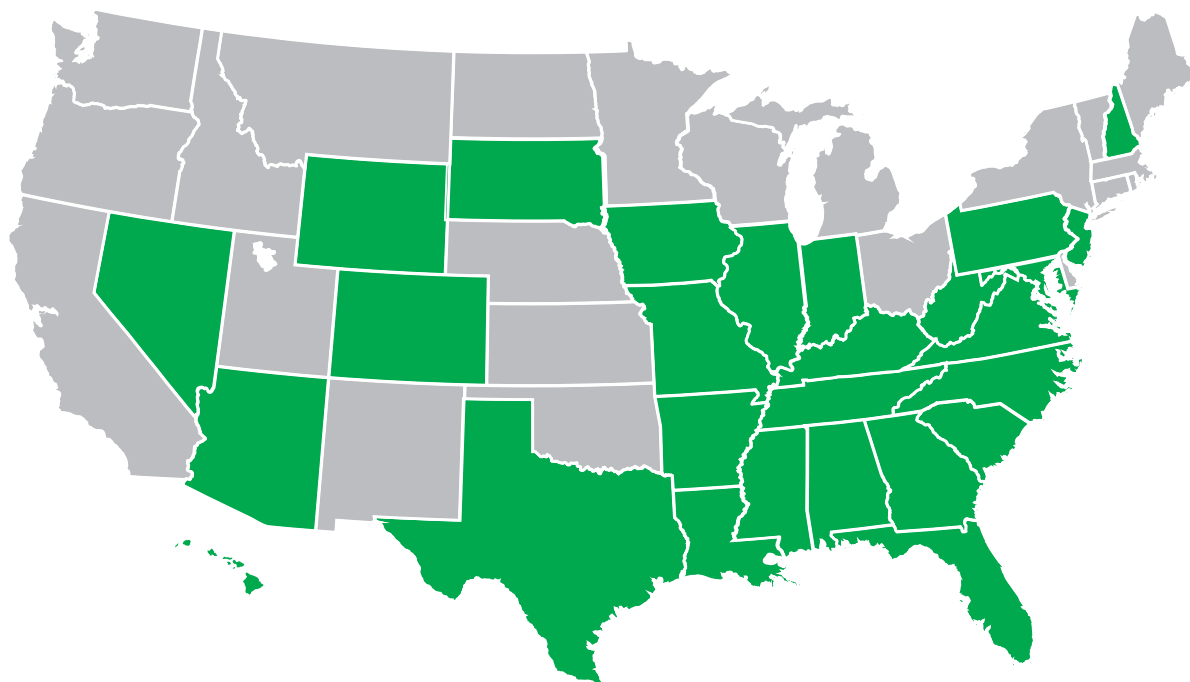
I would whole-heartedly recommend Medical Mutual to any of my colleagues in orthopedics or any other specialty.

*Anuj Gupta, MD*

PEACHTREE ORTHOPAEDIC CLINIC  
ATLANTA, GA



Today, we provide coverage options in 27 states and Washington, D.C. The expansion of our geographic footprint has enabled us to grow our member count to over **10,000**, a significant milestone for the company.



Medical Mutual



Medical Security Insurance Company





# Medical Mutual Holdings

## BALANCE SHEET

<b>ASSETS</b>		<b>DECEMBER 31, 2014</b>
Invested Assets	\$	627,179,947
Accrued Investment Income		5,887,649
Premium Receivable		30,682,467
Reinsurance Recoverable		40,471,898
Property and Equipment, Net		300,852,277
Other Assets		15,619,283
<b>Total Assets</b>	<b>\$</b>	<b>1,020,693,521</b>
<b>LIABILITIES AND EQUITY</b>		
Liabilities		
Loss and Loss Adjustment Expense Reserves	\$	216,706,873
Unearned Premium Reserves		52,238,462
Reinsurance Balances Payable		17,617,240
<i>The Legacy Fund</i>		26,300,000
Policyholder Dividends Payable		4,900,000
Long Term Debt		242,816,886
Other Liabilities		52,874,599
<b>Total Liabilities</b>	<b>\$</b>	<b>613,454,060</b>
Total Member's Equity	\$	362,049,630
Non-controlling Interest		45,189,831
<b>Total Liabilities and Equity</b>	<b>\$</b>	<b>1,020,693,521</b>



## Medical Mutual Holdings

## INCOME STATEMENT

	DECEMBER 31, 2014
Revenues	\$ 129,924,506
Losses and Loss Adjustment Expenses Incurred	(51,552,533)
Other Expenses	(57,122,962)
Net Operating Income	21,249,010
Net Investment Income and Capital Gains	45,645,013
Dividends to Policyholders	(6,346,619)
Federal Income Tax Expense	(15,846,323)
<b>Consolidated Net Income</b>	<b>\$ 44,701,081</b>
Less Net Income Attributable to Non-controlling Interest	\$ (7,723,594)
<b>Net Income Attributable to Members' Interest</b>	<b>\$ 36,977,487</b>

### *About Medical Mutual Holdings*

As the health care industry changes, like many industries, so does the investment world – and we must adapt to the evolving market. Our agility as an industry leader has enabled us, over the years, to strengthen our financial position and to provide unmatched cutting edge services to our members through innovative programs. We take your investment in your company seriously, and we strive to be sound financial stewards, seeking opportunities to increase that value while keeping your premiums stable. The formation of Medical Mutual Holdings in January 2014 has enabled us to prudently broaden investment opportunities. Through this structure, we are strategically positioned to return greater value for your investment in your company.

## BALANCE SHEET

<b>ASSETS</b>	<b>DECEMBER 31, 2014</b>	<b>DECEMBER 31, 2013</b>
Invested Assets	\$ 438,173,018	\$ 558,949,629
Accrued Investment Income	4,297,591	5,007,019
Premium Receivable	29,568,047	29,230,576
Net Deferred Tax Assets	1,426,000	2,935,000
Other Assets	2,055,538	1,860,710
<b>Total Admitted Assets</b>	<b>\$ 475,520,194*</b>	<b>\$ 597,982,934</b>
<b>LIABILITIES AND POLICYHOLDERS' SURPLUS</b>		
Liabilities		
Loss and Loss Adjustment Expense Reserves	\$ 155,500,000	\$ 158,000,000
Unearned Premium Reserves	30,668,712	31,125,469
Reinsurance Balances Payable	27,620,765	28,859,103
Policyholder Dividends Declared and Unpaid	4,900,000	3,900,000
Other Liabilities	35,512,667	41,865,468
<b>Total Liabilities</b>	<b>\$ 254,202,144</b>	<b>\$ 263,750,040</b>
Policyholders' Surplus	\$ 221,318,050*	\$ 334,232,894
<b>Total Liabilities and Policyholders' Surplus</b>	<b>\$ 475,520,194</b>	<b>\$ 597,982,934</b>

### *Maintaining Financial Strength*

\*Adjusting for the effect of the holding company reorganization noted herein in which we transferred \$135 million of invested assets to Medical Mutual Holdings, Inc., a newly formed affiliate, total assets grew by 2.7% while capital and surplus grew 10.9% during the year.

The company again demonstrated its conservative and financially prudent reserving methodology by setting aside \$155.5 million to pay future claims.

The company's net written premiums to surplus ratio decreased to 31%, in line with the industry benchmark for companies with an "A" (Excellent) rating from A.M. Best. The company's combined ratio—the ratio of claims and expenses incurred compared to earned premiums—was 87%.



## INCOME STATEMENTS HIGHLIGHTS

	DECEMBER 31, 2014	DECEMBER 31, 2013
Gross Written Premiums	\$ 97,125,219	\$ 101,114,535
Net Earned Premiums	69,346,347	75,547,359
Losses & Loss Adjustment Expenses Incurred	(38,146,576)	(41,290,511)
Other Underwriting Expenses Incurred	(7,976,813)	(9,825,487)
Net Investment Income	15,359,938	12,054,583
<b>Net Income</b>	<b>\$ 30,273,716</b>	<b>\$ 26,106,535</b>

	DECEMBER 31, 2012	DECEMBER 31, 2011
Gross Written Premium	\$ 98,122,917	\$ 104,019,819
Net Earned Premium	74,174,284	82,587,287
Losses & Loss Adjustment Expenses Incurred	(40,364,055)	(38,861,894)
Other Underwriting Expenses Incurred	(10,118,079)	(11,131,328)
Net Investment Income	12,163,245	12,231,292
<b>Net Income</b>	<b>\$ 23,418,486</b>	<b>\$ 28,786,925</b>

“**A**”

(EXCELLENT)

RATING BY A.M. BEST FOR  
THE 11<sup>th</sup> CONSECUTIVE YEAR

### Operating Highlights

*Medical Mutual maintained its “A” (Excellent) financial rating for the eleventh consecutive year.*

The total number of physicians insured by the company increased by 9.6% to 10,020, up from 9,140 at December 31, 2013.

The company’s expense ratio of 10.3% continued to be among the lowest in the industry.

The company’s investment income was \$15.4 million.

Net income was \$30.3 million, allowing the company to maintain the financial ratios necessary to support its strong industry and regulatory ratings, keep premium rates stable, and to make a new allocation of \$8 million to *The Legacy Fund* in 2014.

Subsidiary operations contributed an aggregate of \$5.9 million to the company’s surplus, consisting of operating income of \$4.5 million and appreciation of invested assets of \$1.4 million.

*"I love practicing medicine, it is my passion and my privilege, and I look forward to a long career with Medical Mutual as my partner."*



A year after completing my pediatric and chief residencies, I was a young, enthusiastic, and optimistic pediatrician practicing what I loved in the idyllic mountains of Western North Carolina. I was on top of the world, when a young patient of mine unexpectedly fell ill and ultimately passed away. This heart-wrenching experience compounded exponentially when I learned that this child's grieving parents were pursuing legal action against me.

I immediately reached out to Medical Mutual and was fortunate enough to be put in contact with one of their senior claims adjusters. This highly experienced individual spent six years as my advocate, confidant, and friend. I was reminded on a frequent basis that I did nothing wrong and was walked through a truly dark time in my life. I credit my claims adjuster with keeping both my sanity and my faith in humankind intact.

When the claim against me became a lawsuit, Medical Mutual enlisted Isaac Northup (Northup McConnell & Sizemore, PLLC) as my attorney. I could not have been placed in better hands. Ike spent innumerable hours listening to me, investigating my case, and planning my defense. Alongside co-counsel, Elizabeth McConnell, Ike presented a brilliant defense and I was ultimately found not guilty.

I still grieve for the loss of this child and for the heartache of the past six years. However, because of the defense team and Medical Mutual's senior claims adjuster, I am still the pediatrician that I spent so many years studying and working to become. I am not quite as young as I was, but with Medical Mutual's support, I remain enthusiastic and optimistic. I love practicing medicine, it is my passion and my privilege, and I look forward to a long career with Medical Mutual as my partner.

*Eleanor A. Martin, MD, FAAP*

ASHEVILLE PEDIATRIC ASSOCIATES  
ASHEVILLE, NC

# Defending Claims

Five Year Average



**101%\***

**Commitment to  
Defending Our Members**

\*\$1.01 was spent on defense for every dollar of indemnity paid.



**91%**

**Claims Closed  
Without Payment**



**86%**

**Success Rate in Trials**

In 2014

- ◆ A total of 1,101 incidents, claims, and suits were reported in 2014. This represents an increase of 29%.
- ◆ We paid total claims and claim related expenses of \$44.1 million—12% decrease from 2013.
- ◆ Indemnity payments were made on 69 cases, with 6 payments of \$1 million or more. The cases that were resolved for \$1 million or greater involved the following specialties: Emergency Medicine (1), Radiology (2), Pulmonology (1), Neurosurgery (1), and Anesthesiology (1).
- ◆ The average gross indemnity paid was \$333,908.
- ◆ We tried a total of 18 cases in 2014; 15 resulted in defense verdicts, 3 in plaintiff verdicts, and our record in VA was 6 and 0.



*“In today’s rapidly changing health care environment, you must be aligned with innovative, adaptable, and creative partners. Medical Mutual embodies these qualities in all respects...”*



Since our formation in 2005, OrthoCarolina has had the privilege of partnering with Medical Mutual. We are proud of this partnership and view Medical Mutual as vital to our success. In today’s rapidly changing health care environment, you must be aligned with innovative, adaptable, and creative partners. Medical Mutual embodies these qualities in all respects, whether designing coverage options, assessing or defending claims, providing education on administrative operations directly or indirectly through its online repository of tools, or promoting physician and patient advocacy initiatives.

Medical Mutual’s underwriting team has always been and continues to be an impressive example of smart, dedicated professionals motivated to help OrthoCarolina achieve our growth strategies. As our organization has evolved, so too have our coverage needs. Medical Mutual has consistently produced results quickly and positively, designing flexible coverage to meet our specific needs. Similarly, the claims representatives and legal defense teams of Medical Mutual are unmatched, expertly and fiercely defending our physicians from claims. With Medical Mutual, the physician, defense attorney, and insurance carrier truly function as a partnership, working together to decide the best course of action.

Medical Mutual is a champion for all physicians and consistently provides physician first, exceptional service. The work Medical Mutual does to protect, defend, and advance the interests of physicians is unrivaled. OrthoCarolina has great trust in and deep gratitude for Medical Mutual.

*Jennifer Schenk*

CHIEF COUNSEL  
ORTHOCAROLINA  
CHARLOTTE, NC



## MANAGING RISK & EDUCATING MEMBERS

### *Risk Assessments*

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Two options for risk assessments were available in 2014. Members were able to request a comprehensive On-site Risk Assessment and/or complete a web-based Self Risk Assessment.

A total of **246** providers requested the on-site comprehensive assessment. CME credit was awarded to **160** physicians for attending the Risk Assessment Exit Conference and another **70** non-physicians (extenders and practice managers) were awarded certificates of attendance.

An impressive risk reduction success rate of **84%** was measured with the correction of **573** critical process risk exposures. This is a **6%** increase over the 2013 results.

The Self Risk Assessment webpage accumulated **1,599** unique views in 2014 with **554** visitors accessing the link to the tool. Of the 554 visitors, **309** or **56%** completed the Self Risk Assessment in its entirety. This brings the assessment total to **568** since its inception two years ago.

# 84%

An impressive risk reduction success rate of **84%** was measured with the correction of **573** critical process risk exposures. This is a **6%** increase over the 2013 results.

### *Workshops & Seminars*

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Medical practice staff members were the focus of the Risk Management educational programs in 2014. A total of **644** staff attended a Basic Risk Seminar as part of the on-site assessment process or participated in large group risk management educational sessions.

Nearly **100** practice managers participated in **4** workshops entitled, *Is It Time to Part Ways? Effective Patient Termination*. Of the attendees, **100%** Strongly Agreed/Agreed that the workshop increased their understanding of effective patient termination and were engaged in the discussion. These attendees also noted that the presenters were knowledgeable on the content presented, and the presentation was clear and logically sequenced, with adequate time for discussion and questions.



## MANAGING RISK & EDUCATING MEMBERS... *continued*



### *Online Webinar Series*

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The online educational webinars attracted **3,223** views in 2014. **Six** new and unique webinars included topics on *Patient Portal Tips*, *In-Office Dispensing*, *Clinical Trials in Your Practice*, *Safe Social Media in Health Care*, *Preventing a “Never Event,”* and *Promoting Workplace Safety and Patient Satisfaction*.

Webinars continue to be part of the Premium Rewards Program (PRP); and in 2014, a total of **2,675** webinars were viewed and submitted for PRP points. The PRP listeners in 2014 shared the following feedback:

- ◆ **93%** Strongly Agreed/Agreed that their knowledge increased after listening
- ◆ **89%** Strongly Agreed/Agreed the content was relevant to them

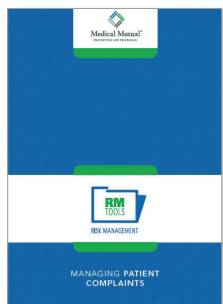


### *Toolkits*

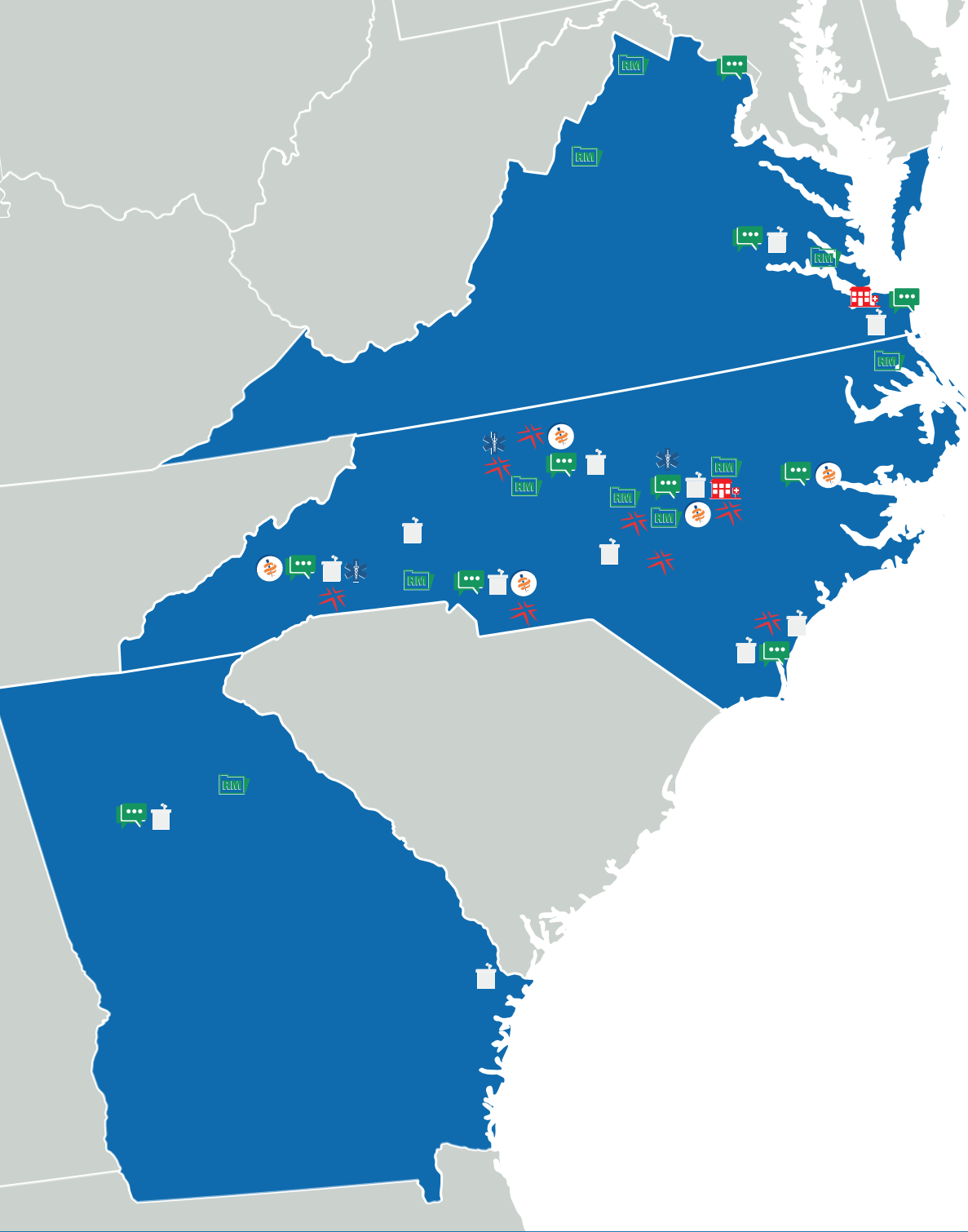
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The Informed Consent Toolkit registered **483** unique page views, followed closely by Managing Patient Complaints with **482**. The PRP participants accessed the toolkits a total of **251** times, with The Top Ten Ways to Guarantee a Lawsuit as the most popular toolkit implemented by medical practices.

After the completion of a two-year clinical review, there are now **143** consent forms available. This spurred increased access of the Informed Consent Toolkit in 2014. By year-end, **42%** of the forms had been translated into Spanish.







## *Educating Members*

Medical Mutual's highly skilled leadership focuses on educating members on the latest best practices to mitigate medical and other liability risks, and to help reduce the increased uncertainty of the current medical and legal environments. We are dedicated to providing tools and resources to health care professionals so they can focus on delivering the best in patient care.

Our bi-annual community and advisory board sessions enable us to do our part to improve medicine in the communities we serve. Through our sponsorship of local MGMA groups and medical societies, we are proud to support educational opportunities for practice administrators and physicians in North Carolina, Georgia, and Virginia.



**Community/Advisory Boards**



**Conferences/Presentations**



**Risk Management Workshops/Seminars**



**NCMS Plan Member Advisory Council (MAC) Meetings**



**Medical Societies and Organizations**



**Medical Group Manager Meetings**



**Medical Centers & Practices, Health Care Systems**

## Health & Wellness

In 2014, Medical Mutual continued a participation-based health and wellness program that required employees to complete wellness activities throughout the entire benefit plan year. The wellness activities included an online Health Risk Assessment; a nutritional counseling session; an annual physical and/or preventive screening; and, a dental exam and cleaning. Employees' timely completion of these wellness goals was tied directly to the portion of the health premium they paid. Associates continued to demonstrate a strong commitment to this wellness program as participation rates were impressive throughout the benefit plan year.

Medical Mutual's Health & Wellness Committee supported the wellness program with additional resources and activities, which included a competitive eight-week physical activity team challenge; educational nutrition seminars presented by industry professionals; and an on-site flu clinic. Finally, the Health & Wellness and Social Committees teamed up to plan the second Medical Mutual Field Day at a nearby park. After a brisk walk to the local park, employees participated in activities such as basketball, tennis, and a very competitive relay race. Medical Mutual and its employees appreciate the need for a collective response to a healthier lifestyle, and ultimately, a healthier bottom line for all.

## Community Involvement

In 2014, Medical Mutual and its employees:

*Donated*



\$25,000

to the United Way of the Greater Triangle.

*Volunteered*



425 hours

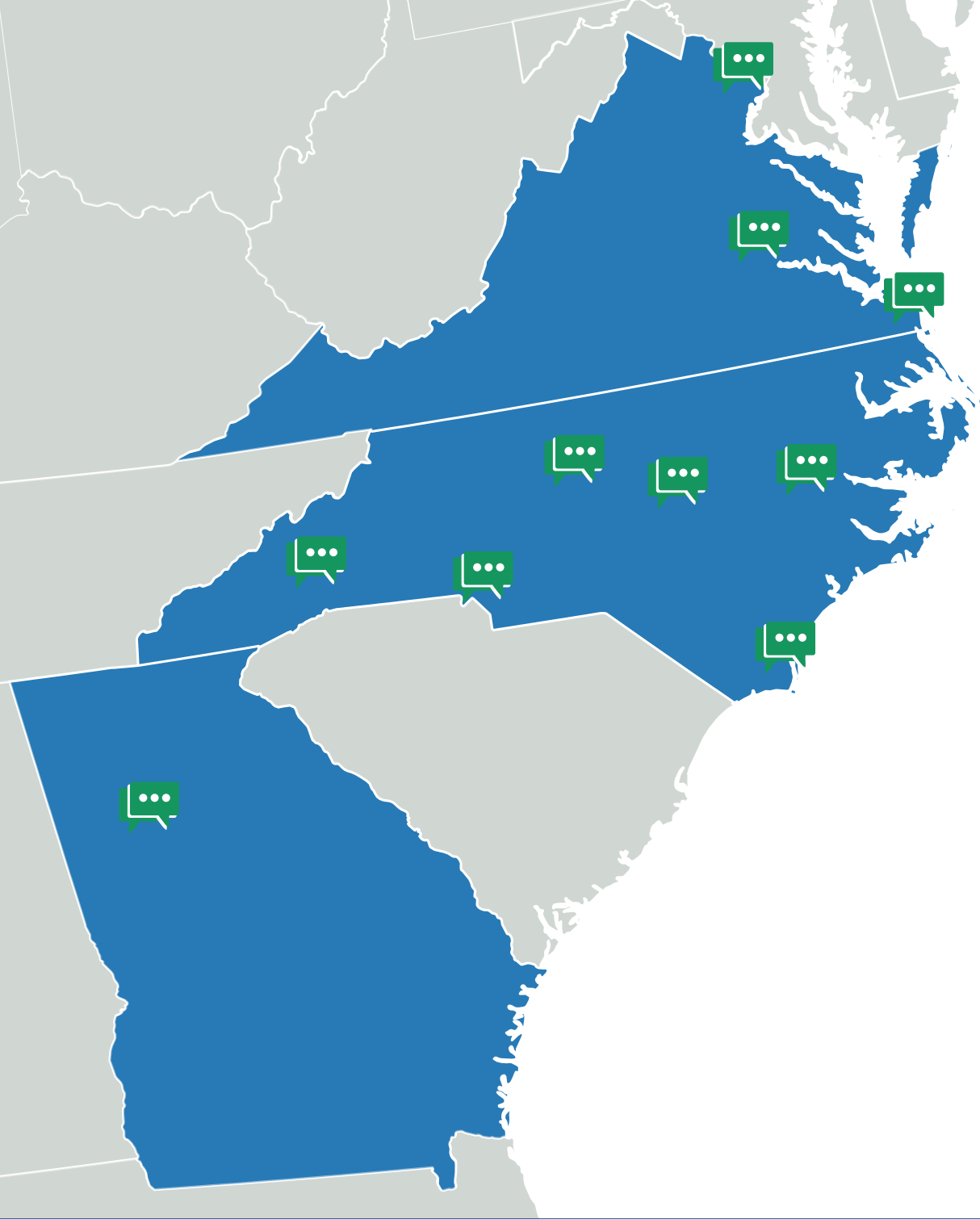
of their time to provide service to the community.

*Participated*



in year-round service projects for:

- ◆ Meals on Wheels
- ◆ Alliance Medical Ministries
- ◆ Urban Ministries
- ◆ Passage Home
- ◆ Step-up Ministries
- ◆ North Raleigh Methodist Church



## *Community Boards*

Medical Mutual's Community and Advisory Boards met in 2014 in 10 communities across North Carolina, Virginia, and Georgia. Input and counsel from our physician and administrator members continued to provide valuable insight to the company.

Community and Advisory Board sessions serve as a forum to discuss emerging legislative issues, industry trends, and the company's performance in key areas. Responding to the rapidly evolving medical landscape presents unique challenges for physicians and practice administrators. The invaluable information exchanged between community and advisory board members and Medical Mutual leadership enables the company to create new benefits, resources, services, and enhanced coverage to support medical practices and to promote partnership.

The first physician community board was established in the fall of 1998 to facilitate an ongoing dialogue between medical community leaders and Medical Mutual. In 2001, community boards were expanded to include practice administrators and office managers. Today, there are 17 physician community and administrator advisory boards throughout North Carolina, Virginia, and Georgia comprised of 113 physician members and 145 practice administrators. [Visit our Community and Advisory Board page](#) to view a complete list of our physician community and administrator advisory board members.

*“The Medical Mutual team is innovative and works hard to bring programs, education materials, and creative solutions to help improve our care delivery.”*



The Medical Mutual partnership with our practice and members of our community is one based on teamwork, integrity, communication, and trust. The rapidly changing health care landscape is challenging and success in delivering the highest level of care is a team effort. The Medical Mutual team is as broad as it is deep. Their knowledge of not only the liability insurance market, but also health care policy, government regulations, and practice improvement has been and will continue to be a key element to our practice's success.

The Medical Mutual team is innovative and works hard to bring programs, education materials, and creative solutions to help improve our care delivery. We have taken advantage of an annual risk assessment and based upon the feedback, we have instituted important process changes that have helped us provide better care and reduce our medical liability. We have also tapped into the extensive online training resources, which include risk management tools and human resources advice for our practice.

The ever-evolving medical care environment has created new risks such as cyber security, compliance with federal regulations, and managed care rules. Medical Mutual has remained on the forefront of these emerging issues by protecting our practice with e-MD™ Cyberliability and MED-Defense PLUS products.

I have had the opportunity to serve on the Triangle Physician Community Board led by Dale Jenkins, David Sousa, and others on their management team who work hard to advocate for physicians. Every physician in North Carolina has benefited directly from liability tort reform and this would not be so without Medical Mutual's efforts.

We are very fortunate that Medical Mutual provides not only integral service lines to our practice, but as a corporate partner they are also invested in the success of physicians, enabling us to focus on providing the best care possible to our patients.

*John Meier, MD*

WAKE INTERNAL MEDICINE CONSULTANTS  
RALEIGH, NC



# Board of Directors

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*Thomas H. McCoy, MD*

CHAIRMAN & PRESIDENT

*Robert E. Schaaf, MD*

VICE CHAIRMAN & FIRST VICE PRESIDENT

*H. David Bruton, MD*

SECRETARY

*Charles C. Crowell, III, MD*

*E. Hunter Dyer, MD*

*A. Dale Jenkins*

*Michael P. Moulton, MD*

*Rachel H. Ross, MD*

*Chris M. Teigland, MD*

*Steven W. Yates, MD*

## THE *Legacy* FUND

Since its inception in 2009, approximately \$94.2 million has been allocated to *The Legacy Fund*.

When Medical Mutual and its Board of Directors created *The Legacy Fund* program 5 years ago, it was our intent to reward and thank our member physicians for their loyalty, partnership, and trust. Today, *The Legacy Fund* has evolved into one of the most significant membership benefits we offer to physician members.

The growth and importance of this program highlights the fact that membership with Medical Mutual is a true investment—one that provides great insurance protection, rewards physicians for practicing good medicine, while also offering them the opportunity to benefit financially from the success of the company.

Our strong operating results enabled the Medical Mutual Board to allocate another \$9.7 million to *The Legacy Fund* in 2015, which brings the cumulative allocation for the program to approximately \$94.2 million.



**Medical Mutual<sup>SM</sup>**  
PROTECTING OUR PROFESSION

700 SPRING FOREST ROAD, RALEIGH, NC 27609  
800.662.7917 ◆ [www.medicalmutualgroup.com](http://www.medicalmutualgroup.com)