

POLICY STATEMENT
MEDMARC MUTUAL INSURANCE COMPANY
BOARD OF DIRECTORS GOVERNANCE

- A. The Board of Directors (the “BOD”) of the Medmarc Mutual Insurance Company recognizes its responsibilities to its members and to the policyholders of its insurance subsidiaries. Further, the BOD wishes to ensure that its operating policies as an entity and those of the corporation as a whole rise to the standard expected by, and owing to, those members and policyholders.
- B. The BOD also wishes to make certain that its employee associates, business partners, regulators, brokers and all other stakeholders are confident in Medmarc’s ethics, veracity, and professionalism in an effort to provide the finest products and services appropriate to Medmarc’s Mission.
- C. Medmarc’s Mission shall be supported by a BOD which:
1. governs itself in an open, transparent, candid and independent manner;
 2. seeks to ensure corporate compliance with appropriate regulations, laws and practices;
 3. values collaborative oversight that recognizes the separate roles of management and the Board; and
 4. selects, educates, and evaluates new directors with the constant aim to maintain high standards of ethics and performance to comply with the Company’s mission.
- D. The BOD recognizes that each Director is vital to the success of the Board and the Company, and the opinions, ideas and proposals of each are valuable and essential for that success.
- E. Committees appropriate to the Mission and the policies, roles and charters of each shall comply with the intent, implicit and expressed, of this Policy Statement. Bylaws, accounting and auditing statements and reports shall all consider this Policy Statement and when applicable, modifications, changes and commentaries shall be accomplished.
- F. This Statement shall be communicated to Board members at least annually.
- G. It is the intent of the BOD that the Company’s subsidiaries be governed in accordance with the standards identified in this Policy Statement.

Agreed: Members of the BOD

Revised 09-21-07