

# NEWS RELEASE

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## Medmarc Insurance Group and Pharmacists Mutual Announce a Strategic Alliance to Package All-Lines Insurance Coverage for Life Sciences Companies

CHANTILLY, VA. and ALGONA, IA – (BUSINESSWIRE) – February 7, 2019 – Medmarc Insurance Group (Medmarc), a subsidiary of ProAssurance Corporation and Pharmacists Mutual Group (Pharmacists Mutual) today announced a strategic alliance to package industry-specific insurance coverages to the life sciences companies.

Insurance brokers who place their medical technology clients with Medmarc will now have access to Pharmacists Mutual for property, general liability, commercial auto, workers compensation, umbrella and employment practices liability policies through Hamilton Resources Corporation, Medmarc's in-house insurance agency.

Ned Rand, President, Chief Operating Officer of ProAssurance and President of Medmarc stated, "We are thrilled to enter into this relationship with Pharmacists Mutual. Medmarc has focused for 40 years on providing products liability and manufacturers E&O insurance products and services to medical technology companies, and it is important for us to be aligned with a well-respected carrier such as Pharmacists Mutual to offer our brokers and insureds competitive commercial insurance products tailored to the life sciences industry."

Ed Yorty, Pharmacists Mutual President and Chief Executive Officer stated, "We are very pleased to be celebrating Medmarc's 40th Anniversary with the joint announcement of our alliance to provide a wide range of insurance products to Medmarc's insureds. Pharmacists Mutual was founded over 100 years ago to offer insurance protection to members of the Iowa Pharmacy Association. We have since grown to become a leading national insurer dedicated to serving the needs of our members in selected healthcare markets. We look forward to providing Medmarc's distribution partners and insureds with the same level of service and dedication they have come to expect from with Medmarc."

"Both Medmarc and Pharmacists Mutual have long histories of creating insurance products and services that meet the unique needs of healthcare innovators and professionals dedicated to saving lives and improving the quality of life in local communities and around the world" said Karen Murphy, the Executive Vice-President of Medmarc and Head of Life Sciences for ProAssurance. "Through our new alliance, we will offer a broad array of tailored insurance coverages supported by dedicated teams of underwriting, claims, and risk management professionals—providing innovative companies with innovative solutions."

Brokers may obtain a proposal today at [www.medmarc.com/apply](http://www.medmarc.com/apply) or by calling 800.356.6886 ext. 1360.

### About Medmarc

Created in 1979 by the healthcare technology industry, Medmarc's purpose is to be the superior provider of liability insurance and related risk management solutions and to support the development, testing and delivery of medical products that save lives and improve the quality of life. Through collaboration with our parent company, ProAssurance, and our clinical trial industry experts, we provide a single source of innovative healthcare liability insurance solutions to the life sciences companies we serve. Medmarc is rated "A+" (Superior) by A.M. Best. Learn more at [www.medmarc.com](http://www.medmarc.com).

### About Pharmacists Mutual

Pharmacists Mutual Insurance Company is a nationally recognized leader providing insurance and risk management solutions within the insurance industry. Pharmacists Mutual operates in all 50 states, the District of Columbia, and Puerto Rico. Financially secure, Pharmacists Mutual is an AM Best "A" Excellent rated property and casualty insurance provider. We take pride in being a single source for insurance protection. Our

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broad portfolio of products and services satisfies our members' professional, personal, and business insurance needs. Learn more at [www.phmic.com](http://www.phmic.com).