

A.M. Best A (Excellent) - Stable Outlook - Ratings for Missouri Hospital Plan and Medical Liability Alliance Reaffirmed

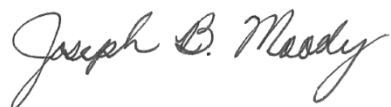
As we near the end of our 40th Anniversary year, I am pleased to announce that A.M. Best has reaffirmed the A (Excellent), Stable Outlook ratings of HSG Family of Companies' Missouri Hospital Plan and Medical Liability Alliance for the fourth consecutive year.

The ratings are the result of a quantitative and qualitative analysis of balance sheet strength, operating performance, and business profile by A.M. Best, the insurance industry's leading rating company. According to Best, this rating is "Assigned to insurance companies that have, in our opinion, an excellent ability to meet their ongoing insurance obligations."

I attribute our ability to sustain our Excellent ratings in this extremely competitive market to our commitment to our stakeholders and to our organization's mission. Our mission "to protect and promote quality healthcare" guides every decision and action of the board and management. Staying true to our mission has allowed us to maintain the lowest expense ratio in the industry, consistently decrease or maintain rates, and consistently return profits to our members and shareholders.

Thank you to our members and insureds for putting your trust in the HSG Family of Companies for the past 40 years. I hope this mark of our financial *Strength, Stability, and Security* helps affirm that you made the right choice in your professional liability program. We look forward to working with you for many years to come.

Sincerely,

A handwritten signature in cursive script that reads "Joseph B. Moody". The signature is written in black ink and is positioned below the "Sincerely," text.