

40 YEARS

OF STABILITY, STRENGTH AND SERVICE

LAMMICO

In 1981, physicians across Louisiana were faced with a crisis - many commercial insurance carriers were unwilling to provide medical malpractice coverage or would offer it only at exorbitant rates. In direct response to the crisis, the leadership of the Louisiana State Medical Society (LSMS) recommended the formation of Louisiana Medical Mutual Insurance Company (LAMMICO) in August 1981 to bring affordability and stability to the insurance marketplace. LAMMICO, a policyholder owned and governed company, issued its first policy effective January 1, 1982.

Today through LAMMICO and LAMMICO RRG, we now insure providers and healthcare facilities in nine states by consistently offering affordable and stable rates for medical professional liability insurance. LAMMICO is committed to providing unparalleled service to its policyholders, while meeting the specialized needs of the medical professionals and healthcare facilities we serve. In its 40 years, LAMMICO has grown from being an idea in the minds of a progressive group of physicians to the Company that now insures over 8,000 healthcare professionals and facilities. LAMMICO continues to expand its insurance products and service territories to meet the needs of the regional healthcare industry.

In 2022, we celebrated our 40th anniversary by honoring and remembering past leadership of the Company, long-time insureds and pivotal events throughout our history while reflecting on how the Company has grown and changed since its founding. Despite these changes, one thing remains constant - our commitment to healthcare providers and their patients. We are extremely proud and honored to have been your enduring partner for the past 40 years and look forward to serving you for many years to come.

J. Michael Conerly, M.D., FACS, MBA
President and CEO



YEAR-IN-REVIEW

2022



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LAMMICO BOARD OF DIRECTORS

Above: J. Michael Conerly, M.D., FACS, MBA, President and CEO;
Frederick J. White III, M.D., MBA, Chairman;

Below (from left to right): Chad L. Prather, M.D.; Thomas H. Grimstad, M.D.;
Stefanie A. Schultis, M.D.; Kenneth E. Brown, Sr., M.D., MBA, FACOG;
William P. Coleman III, M.D.; Philip Gachassin, M.D.; John G. Burvant, M.D.;
N. Joseph Deumite, M.D.; Stephen Jones, M.D.; Mahlon D. Sanford, CPA

Financial Strength Rating
A (EXCELLENT)



AM Best is the world's oldest and most authoritative source of insurer ratings and financial data.



WE PROTECT THOSE WHO CARE FOR OTHERS

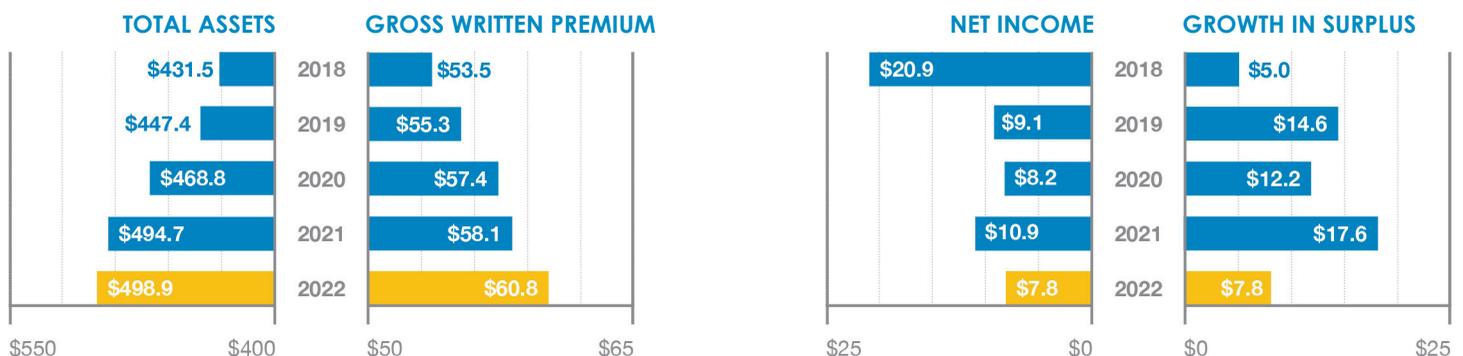
YEAR-IN-REVIEW

2022

As we celebrated our 40th year, we felt it was important to reflect on the purpose of LAMMICO, and this reflection led to the creation of a new purpose statement for our Company – we protect those who care for others. We continue to innovate and improve our insurance offerings and services so that you can focus on what matters most – patient care.

FINANCIAL HIGHLIGHTS

All values in millions. A complete set of financial statements may be obtained upon request.



FACTS AT A GLANCE

UNDERWRITING*

Physician and Dentist Insured Count	4,937
Advanced & Allied Healthcare Provider Count	3,162
Total Hospital and Facility Insured Count	176

CLAIMS*

Claims Opened	723
Claims Closed	816
Trial Win Record	88%

RISK MANAGEMENT

Participation in Online Education/Webinars	36,231*/1,057
New Online Risk Management Courses	40
Risk Reduction Consultations Resolved	744

MARKETING*

Total Number of New Policies	294
Total Number of New Insureds	981
Total New Written Premium	\$4.2M

* Includes business assumed from LAMMICO RRG

** Includes LAMMICO insureds and MI clients

COMPANY ACHIEVEMENTS

- Rates remained unchanged for 2022, reaffirming LAMMICO's commitment to rate stability.
- LAMMICO achieved a retention rate of 92% (8% not retained includes death, disability and retirement).
- As part of LAMMICO's commitment to technological improvements that enhance service to our insureds, we completed a project allowing our insureds access to many self-service features on lammico.com, including the ability to view/obtain Certificates of Insurance, pay premium, access online education and add or remove a Practice Manager.
- LAMMICO was awarded #2 in the small-sized company category in the Top Workplaces competition sponsored by *NOLA.com/The Times-Picayune* and was named one of the Best and Brightest Companies to Work For® in the Nation by The National Association for Business Resources.
- LAMMICO's "A" (Excellent) rating was reaffirmed by AM Best.
- Conference attendance by our Medical Interactive Community (MI) representatives was back in full swing since the pandemic, leading to a 66% increase in revenue for MI.