

2024

YEAR-IN-REVIEW

LAMMICO

Financial Strength Rating
A (EXCELLENT)



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

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



STRATEGIC GROWTH

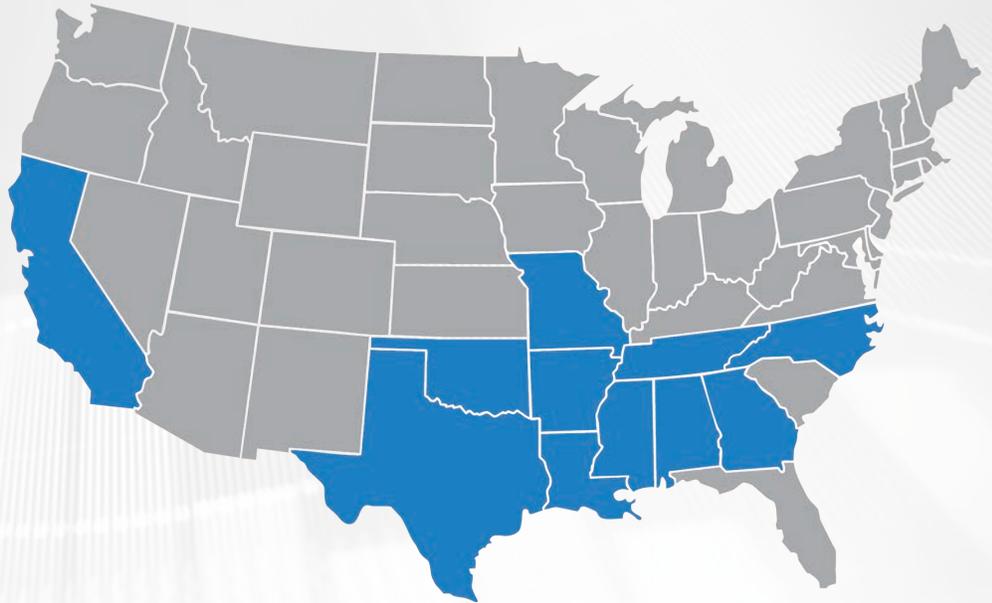
2024 was a successful year for our Company. We continued implementing our plan of strategic expansion - both geographically and in the insurance products and services we offer - by underwriting healthcare professionals and facilities in 11 states. When founded in 1981, LAMMICO's purpose was to provide professional liability insurance for the physicians of Louisiana. Today, more than 20% of our premium comes from states outside of Louisiana, which is a result of our efforts to become a regional carrier of medical professional liability insurance. As a regional carrier, we remain deeply committed to our purpose, mission, vision and values.

This exciting growth is balanced by stability as we maintained our "A" (Excellent) financial strength rating from AM Best. These achievements are evidence of our dedication to being a financially strong and stable medical professional liability insurance company while never losing sight of our purpose - to protect those who care for others. LAMMICO is well-positioned to continue to expand and evolve to meet the changing needs of our insureds.



A REGIONAL CARRIER OF MEDICAL PROFESSIONAL LIABILITY INSURANCE

Together, LAMMICO and its affiliate, LAMMICO RRG, insured healthcare providers and facilities in 11 states.



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 | 4,864 |
| Advanced and Allied Healthcare Provider Count | 3,322 |
| Hospital and Facility Insured Count | 136 |
| Long-Term Care Facility Count | 94 |

CLAIMS*

| | |
|------------------|-----|
| Claims Opened | 853 |
| Claims Closed | 793 |
| Trial Win Record | 90% |

* Includes business assumed from LAMMICO RRG

RISK MANAGEMENT

| | |
|---|--------|
| Participation in Online Education** | 45,419 |
| Participation in Live Lectures and Webinars | 1,371 |
| New Online Courses | 15 |
| Risk Reduction Consultations Resolved | 706 |

BUSINESS DEVELOPMENT*

| | |
|------------------------------|--------|
| Total Number of New Policies | 287 |
| Total Number of New Insureds | 789 |
| Total New Written Premium | \$2.1M |

** Includes LAMMICO insureds and MI clients

COMPANY ACHIEVEMENTS

- LAMMICO achieved a premium retention rate of 91% (9% not retained includes death, disability and retirement).
- LAMMICO's "A" (Excellent) rating was reaffirmed by AM Best. This rating has been maintained since 2014.
- LAMMICO was named as the endorsed medical professional liability carrier of the Mississippi Hospital Association.
- LAMMICO was named the #2 Top Workplace in the small employer category by *NOLA.com/The Times-Picayune* and one of the Best and Brightest Companies to Work For in the Nation by the National Association for Business Resources.