

Controlled Risk Insurance Co. of Vermont, Inc. (A Risk Retention Group)

Business Area: *Hospitals & Affiliates*

CONTACT PERSON: John L. McCarthy, Pres.

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OFFICERS: John L. McCarthy, President & Treasurer; Allan Bufferd, Chairman; J. Garrett Parker, Jr., Vice President; Marcy Waterfall, Asst.

Treasurer/Asst. Secretary; Jeffrey Johnson, Secretary; Edward Lawrence, Asst. Treasurer/Asst. Secretary

DOMICILE: Vermont

LICENSED: January 24, 1995

FIRST POLICY ISSUED: April 1, 1995

STATES OF OPERATION (OR FILED): CT, ME, MA, NH, RI, VT

ACCESSIBILITY: CRICO Vermont is accessible directly to insureds.

PROFILE:

CRICO Vermont is a stock insurance company wholly owned by the The Risk Management Foundation of the Harvard Medical Institutions, Inc. (RMF). All insureds of CRICO Vermont are members of RMF and include: Partners HealthCare System, Inc., Care Group, Inc., Harvard Vanguard Medical Associates, Children's Hospital, Dana Farber Cancer Institute, Harvard University, Joslin Diabetes Center, Judge Baker Children's Center, Massachusetts Institute of Technology (MIT), and Massachusetts Eye & Ear Infirmary. [Note: RRG members were formerly insured by Controlled Risk Insurance Co., Ltd. (Cayman Islands).]

INSURANCE COVERAGES:

CRICO Vermont provides professional liability and general liability to Harvard affiliated medical institutions, their 7000 physicians, and all other employees.

POLICY LIMITS:

Policy limits for professional liability are \$5 million per claim/\$10 million annual aggregate

for each physician and employee. Policy limits for general liability are \$5 million each claim.

REINSURERS:

Controlled Risk Ins. Co. Ltd. (Cayman)

SERVICE PROVIDERS:

Accounting: James Moore & Associates (MA), Marsh's Captive Solutions Group (VT); **Actuarial:** Towers Perrin (GA); **Auditors:** KPMG LLP (MA); **Claims:** Risk Mgmt. Fdn. of the Harvard Med Inst. (MA); **Information Systems:** Risk Mgmt. Fdn. of the Harvard Med Inst. (MA); **Investments:** Wellington Management Co., LLP (MA); **Legal:** Primmer Piper Eggleston & Cramer (VT), Ropes & Gray (MA); **Management Services:** Marsh's Captive Solutions Group (VT), Risk Mgmt. Fdn. of the Harvard Med Inst. (MA); **Reinsurance Services:** AVRECO, Inc. (IL), Lloyds & Partners Ltd. (UK); **Risk Management:** Risk Mgmt. Fdn. of the Harvard Med Inst. (MA)

Selected Statistical Data: Controlled Risk Insurance Co. of Vermont, Inc. (A Risk Retention Group)

—Year ended Dec. 31—

(Financial Data in \$)	2008	2007	2006	2005
Gross Premiums Written	107,921,371	100,378,499	89,969,514	77,623,342
Net Premiums Written	12,950,564	12,045,419	10,786,171	11,643,501
Net Income	551,109	(429,683)	842,763	2,404,299
Total Admitted Assets	42,391,851	45,023,053	42,250,059	46,519,111
Total Liabilities	21,001,026	24,183,335	21,397,183	26,384,023
Losses (Unpaid)	4,795,963	5,484,982	5,195,312	7,708,171
Loss Adjustment Expenses (Unpaid)	13,939,956	14,697,903	14,060,870	12,257,349
Surplus as Regards Policyholders	21,390,826	20,839,718	20,852,876	20,135,088