



## MEMORANDUM

**DATE:** April 19, 2021  
**TO:** Santé Physicians  
**FROM:** Kelly Lilles, Director, Physician Services  
**RE:** NORCAL Mutual Insurance Company Acquisition Vote on April 26, 2021 –  
**Action Required**

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Some physicians may have received a “Member Information Packet” from NORCAL Mutual Insurance Company related to the acquisition of NORCAL by ProAssurance Corporation requesting their vote on the matter. Some other physicians in groups may have had “their” packet sent to their liability insurance administrator or manager, who may have already taken action on your behalf. If no action has been taken or you are uncertain, please read below.

These packets contained important documents for any practitioner who has malpractice liability coverage with NORCAL. These documents provided details of a proposed transaction involving conversion of NORCAL from a mutual insurance company to a stock insurance company and the subsequent acquisition of NORCAL by ProAssurance Corporation.

Eligible NORCAL members with policies in effect as of February 18, 2020 may be eligible for consideration of funds from the proposed transaction. These funds may come in several different options which depends on the selection an eligible member makes by April 27, 2021. Each option has different financial and tax implications.

At this point, any eligible NORCAL member who may not have received their packet or who may not have yet voted and selected their option, should visit NORCAL’s website at <https://www.norcal-group.com/pra> to obtain additional information and transaction documents and to ensure their selection is properly submitted.

**NORCAL Mutual’s Board strongly encourages members to vote to approve the Plan and further recommends that each Eligible Member elect Choice 1 — receive conversion stock and immediately sell back to ProAssurance Corporation.**

NORCAL members with questions may contact their Information Agent, Georgeson LLC, at (888) 206-5970 from 6:00 a.m. to 8:00 p.m., Pacific Time, Monday through Friday or Saturday from 9:00 a.m. to 3:00 p.m., Pacific Time.