



MMMJUA

Missouri Medical Malpractice  
Joint Underwriting Association

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August 24, 2007

Dear RFP&I Respondent:

As planned, the Board of Directors of the MMM JUA held a teleconference on August 17, 2007 to discuss the results of the post-interview research and negotiations conducted by the Board's bid coordinator with the two finalists in the process; Marsh USA and the Hays Companies. A third possible candidate, the Missouri Property and Casualty Insurance Guaranty Association (MIGA), dropped out of consideration after discussions between MIGA and the Department of Insurance, Financial Institutions and Professional Registration (DIFP).

After reviewing the results of the additional research and negotiations, and weighing the alternatives, the Board voted to select the Hays Companies as the administrator for the MMM JUA for the contract period beginning January 1, 2008. Hays offered its services at a lower price; one that it was willing to lock in (assuming the size of the JUA remains roughly the same) for several years. This lower price, along with the Board's comfort level with the ability of the Hays organization and its team members to satisfy the Board's needs, combined to make their proposal the Board's preferred option.

As the Chairman of the Board, I would like to thank the other Board members for their participation in and contributions to this selection process. The new contract will save substantially on the cost of administrative services, a fact which should work to improve the MMM JUA's financial condition. While the Board feels that Hays will be the most appropriate servicing company to handle the MMM JUA's current business needs, it would also like to recognize the Marsh team for the tremendous level of service they provided during their tenure as the servicing company for the JUA.

I would also like to extend the Board's thanks to the various respondents to the 2007 RFP&I process. We were surprised, but gratified, at the number of organizations (ten) that submitted proposals. We hope this level of interest reflects a recognition within the industry that entities like the MMM JUA are a valuable asset in the state's overall medical malpractice insurance marketplace.

Sincerely,

Dennis W. Smith, Chairman  
Missouri Medical Malpractice  
Joint Underwriting Association