

# Memo

To: Member Representatives, Member Company Risk Managers and Business Partners  
CC: Board of Directors and EIM Colleagues  
From: Scott K. Goodell  
Date: March 7, 2011  
Re: AM Best Reaffirms Energy Insurance Mutual's "A" Rating

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We are pleased to advise that A.M. Best Company has confirmed Energy Insurance Mutual's ("EIM") 2011 "A" rating with a "Stable" outlook for both Financial Strength and Credit Ratings. Citing "excellent capitalization, historically strong operating returns, and conservative leverage position," Best concluded that EIM "remains committed to growth in capital and surplus, a well-diversified investment portfolio, and a focus on the long-term stability of the organization for its members." According to Best, favorable member retention and a solid balance sheet more than offset volatility in loss experience, well-positioning the company to meet its obligations to members.

Best continued to be "encouraged by management's implementation of an enterprise-wide risk management framework."

The A.M. Best rating reflects EIM's ongoing commitment and dedication to quality products and services. The "A" rating is the result of a team effort encompassing all EIM colleagues. We look forward to continuing to provide long-term, responsive risk management solutions to our Member Companies.