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Memo

To: Member Representatives, Risk Managers and Consultants
CC: Board of Directors and Staff
From: Scott K. Goodell
Date: February 9, 2010
Re: AM Best Reaffirms Energy Insurance Mutual's "A" Rating

We are pleased to advise that A.M. Best Company has confirmed Energy Insurance Mutual's ("EIM") "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." In addition, Best expressly noted that it was "encouraged by management's implementation of [an] enterprise-wide risk management framework."

Best's rating reflects the ongoing commitment and dedication to quality products and services that are the foundation of EIM. The rating confirmation 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.