

Ophthalmic Mutual Insurance Co. (A Risk Retention Group)

Business Area: *Physicians*

DOMICILE: Vermont

NAIC NUMBER: 44105

LICENSED: October 1, 1987

FIRST POLICY ISSUED: October 1, 1987

NUMBER OF INSUREDS: 4,477

NUMBER OF POLICYHOLDERS: 3,126

A.M. BEST RATING: A (Excellent)

STATES OF OPERATION (OR FILED): All states

WEBSITE: www.omic.com

CONTACT PERSON: Timothy J. Padovese

MAIL ADDRESS: 655 Beach St., San Francisco, CA 94109

PHONE: (800) 562-6642

FAX: (415) 202-4690

EMAIL: tpadovese@omic.com

HOME OFFICE: Same

OFFICERS: John. W. Shore, M.D., Chairman; Timothy J. Padovese, President and CEO; Tamara R. Fountain, M.D., Secretary; George Williams, Treasurer; Paul Weber, JD, Vice President & Asst. Secretary; Ric Rascoe, Vice President, CFO, Asst. Treasurer; Ray Fontenot, Vice President; Mary Kasher, Vice President; Betsy Kelley, Vice President & Asst. Secretary; Robert Widi, Vice President; Jeffrey P. Johnson, Asst. Secretary; Kimberly Wynkoop, Asst. Secretary; Derick White, Asst. Secretary; Merissa Bushey, Asst. Secretary

PROFILE:

OMIC is a mutual company owned by its policyholders who are members of the American Academy of Ophthalmology. The RRG is sponsored by the Academy and is the only carrier offering professional liability coverage exclusively to ophthalmologists nationally. Membership in the American Academy of Ophthalmology (San Francisco, CA) is required for membership in OMIC. OMIC maintains an A.M. Best rating of 'A'.

ACCESSIBILITY:

Accessible directly to insureds

INSURANCE COVERAGES:

OMIC offers professional liability, which includes limited office premises liability coverage and broad regulatory protection (e.g. for billing errors, HIPAA, STARK, EMTALA, and DEA violations, and covered licensing proceedings), and limited cyber liability coverage.

POLICY LIMITS:

Most common policy limits for professional liability are as follows: \$500,000/\$1,500,000; \$1,000,000/\$3,000,000; \$2,000,000/\$4,000,000; \$5,000,000/\$10,000,000

REINSURERS:

Lloyd's of London (GBR); Transatlantic Reinsurance Co. (NY); Hannover Re (GBR); Aspen Insurance UK Limited (GBR)

SERVICE PROVIDERS:

Accounting: Richard Ashley (NV); **Actuarial:** Towers Watson (MA); **Auditors:** Pimenti & Brinker, LLP (CA); **Banking:** Mechanics Bank (The) (CA); **Information Systems:** Delphi Technologies, Inc. (MA); **Investments:** Prime Advisors, Inc. (CT); **Legal:** Primmer Piper Eggleston & Cramer (VT); **Management Services:** NAS Insurance (CA), Strategic Risk Solutions (VT)

Selected Statistical Data: Ophthalmic Mutual Insurance Co. (A Risk Retention Group)

— Year ended Dec. 31 —

(Financial Data in \$)	2012	2011	2010	2009
Gross Premiums Written	42,790,167	41,507,606	43,028,754	42,442,092
Net Premiums Written	38,757,726	33,310,174	43,752,842	35,289,112
Net Income	7,548,044	8,080,526	15,908,899	21,658,982
Total Admitted Assets	245,951,335	232,983,213	221,950,157	202,098,252
Total Liabilities	96,417,837	92,605,365	89,064,145	86,890,833
Losses (Unpaid)	33,792,397	30,226,257	31,606,916	26,306,955
Loss Adjustment Expenses (Unpaid)	21,998,802	20,636,743	20,994,156	22,047,978
Surplus as Regards Policyholders	149,533,498	140,377,848	132,886,012	115,207,419