



Virginia State Bar

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March 15, 2010

Re: Change in VSB Life Insurance Company Generates Premium Savings for VSB Members

Dear Virginia State Bar Member:

The Virginia State Bar Personal Insurance for Members Committee along with its administrator, the Virginia State Bar Members' Insurance Center, takes great pride in performing the due diligence necessary for the continued efficacy of the VSB-endorsed insurance plans (life, disability, and health).

Effective May 1, 2010, Prudential Insurance Company of America will replace Assurant as the VSB group term life insurance company. With an "excellent" A.M. Best rating, Prudential will provide the VSB Group Life Plan with a three-year rate guarantee and discounts for those with life insurance of \$300,000 or more. No action is required by those insured. All current insureds will be automatically transferred to the new life plan.

The popular VSB Life Plan has been insured by Assurant since the spring of 1993. For seventeen years, the plan had no rate increases. In fact, plan participants were afforded several rate reductions and premium holidays. However, due to several large claims in 2008, Assurant requested a 38% rate increase. After lengthy negotiations, Assurant's best and final offer was a 24% rate increase, effective May 1, 2010. This was not acceptable to the committee. Following a thorough review of the current market by our administrator, the committee selected Prudential to replace Assurant. Prudential offered an overall 10% rate reduction from current rates. Everyone in the plan will receive a rate decrease; some will receive a greater reduction than others depending upon age, sex, and tobacco use. In sum, we are very pleased with the selection of Prudential as the newly endorsed life insurance underwriter.

The VSB Group Term Life Plan is available on an accept-or-decline basis to VSB members and their spouses. For information about the plan, please contact the endorsed broker-administrator at:

Virginia State Bar Members' Insurance Center

www.vsbmic.com


877-214-5239 or 521-1181 (Richmond)

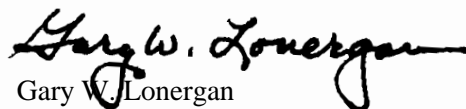
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Very truly yours,


Jon D. Huddleston
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Personal Insurance for Members Committee