



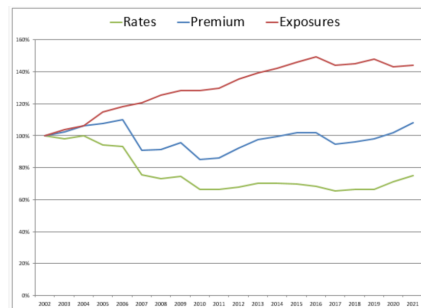
Key Facts about BPIC | 2022

A Member-Owned
Insurance Company

- 🌀 Bishops' Plan Insurance Company, Founded in 2003 – a nonprofit organization.
- 🌀 A reinsurance captive domiciled in the state of Vermont.
- 🌀 Owners - 32 member dioceses and archdiocese from across the United States
- 🌀 Governed by a Board of Directors elected by BPIC's member/owner dioceses.
- 🌀 Guided by an Episcopal Moderator – Most Reverend Thomas John Paprocki, JD, MBA, Bishop of Springfield in Illinois.
- 🌀 Over \$30,000,000 in assets under management in its 18 years of operation (with BPIC now assuming 40% quota-share of the risk vs. 20% at inception).



- BPIC is one of several strategies dioceses as members utilize collaboratively in forging a long term risk financing program that includes retention of risk alone (loss fund), with other dioceses as a group (BPIC) and unbundling of claims through hiring a third party administrator (TPA) who works for the diocese in managing incidents and claims. A RMIS (Risk Management Information System) becomes a vital underpinning for data management (exposures, experience) along with a foundational broad coverage platform provided by BPIC (excess coverages following underlying form).
- BPIC's offerings include all lines of coverage (portfolio) – property (including auto physical damage), general liability, auto liability, workers' compensation, crime, professional liability, errors & omissions (including misconduct liability, EPLI, D&O, E&O).
- Coverages reinsured by BPIC are offered by Brit, a Lloyd's of London syndicate (holds an "A XV" rating by A.M. Best Co.) and Munich Reinsurance America, Inc. (holds an "A+ XV" rating by A.M. Best Co.). Fronted Paper is Brit. Brand name for Brit in the US is Ambridge Group (new 2021)



BPIC 18 years
Exposures (Values) up
20%, Rates down under
30% and Premiums stable

- Each member's program under BPIC is designed for that member – no two are alike – each member may change her coverages, self-insured retention(s) and reinsured limit(s) from year to year (Note: A self-insurance component is required.)
- BPIC members independently hire a claims third party administrator (subject to approval) for adjudication of claims.
- Long-term member dioceses (having fully funded their initial capital contribution at the outset) have seen a double-digit, compounded annual rate of return on their investment as of 12/31/2021.
- BPIC service team offers an 'assessment process' that is the first stage of an evaluation to determine how BPIC can serve as a portfolio platform for a prospective member diocese's risk financing program – a confidential, no cost and comprehensive review conducted, culminating in a substantive report of findings.