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25 Years of Successful Worker's Comp Coverage Celebrated *Partnership between NC Retailers and First Benefits Insurance Mutual Continues to Grow*

Raleigh, NC - Twenty-five years ago the North Carolina Retail Merchants Association (NCRMA) created a workers' compensation self insurance fund and made it available exclusively to its members; "Created by retailers, for retailers" was the tagline. In the years since, this member-service has transitioned and expanded, but the goal to provide a valuable benefit at a competitive price has remained constant.

In 1992, NCRMA began its worker's compensation program as the North Carolina Retail Self Insurance Fund (dba CompCarolina), providing coverage in the retail business niche focused on three key goals: knowing our product, our customers, and our marketplace. In the last 25 years, there have been changes, but the focus has remained the same.

On January 1, 2008, CompCarolina officially converted from a self-insured fund to a mutual insurance company, known as First Benefits Insurance Mutual, Inc. (First Benefits), a new insurance company licensed by the North Carolina Department of Insurance. The company's reputation grew based on outstanding service and competitive rates.

Now, First Benefits Insurance Mutual is the 20th largest workers' compensation carrier in North Carolina with over 2,100 insured North Carolina businesses represented by over 200 independent insurance agencies statewide. First Benefits is filed with the NC Department of Insurance as an association-based insurance company requiring membership as part of eligibility. In order to serve a more diverse population of NC businesses, First Benefits now partners with additional

Associations and, today, more than 70 Chambers of Commerce in North Carolina offer First Benefits Mutual workers' comp insurance as a benefit to their members.

"First Benefits achieved this milestone through the hard work and dedication of the staff and the culture of customer service that exists throughout the entire organization of NCRMA," said Bo Biggs, chairman of the board for First Benefits. "They have dedicated themselves to 25 years of personal attention, timely response and claims efficiencies to provide customers with quality workers' comp coverage and incomparable customer service."

Biggs was a director on the NCRMA board when the workers' compensation program was launched. "As comptroller for K.M. Biggs (in Lumberton, North Carolina) and a longtime policyholder with First Benefits, I have seen the history of service and the efficiency of claims management firsthand."

With competitive pricing and strong attention to detail, First Benefits Insurance Mutual is proud to be firmly grounded in the industry and the state where its business began. Building on its success, over the years First Benefits has expanded its accepted class codes beyond retail to include additional industries such as wholesale, restaurants and lodging, other service industries, agricultural, and light manufacturing, while also looking for opportunities to extend this valuable member service to retailers and other businesses in neighboring states.

As First Benefits has transitioned and expanded its customer base over the last 25 years, their key goal has always been and will remain: to provide quality coverage at a competitive rate with excellent customer service.

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