



November 30, 2015

Mr. Alan Waring
Professional Casualty Association
1012 W. Ninth Avenue, Suite 250
King of Prussia, PA 19406

RE: Engagement of Boenning & Scattergood

Dear Mr. Waring:

The Pennsylvania Insurance Department ("Department") has engaged Boenning & Scattergood ("Boenning") as an independent consultant to assist in the Department's review of the proposals of Professional Casualty Association ("PCA") and Physicians' Insurance Program Exchange ("PIPE") to each effectuate a conversion (engagement letter attached). The proposals of PCA and PIPE are developed pursuant to 40 Pa.C.S. §§3501-3517. In accordance with Section 3502(e), the fees of Boenning are the responsibility of PCA and PIPE.

The purpose of this letter is to obtain your acknowledgment as a representative of both PCA and PIPE of this statutory obligation and your undertaking to promptly pay the fees and expenses of any expert retained by the Department, including any expert retained by another expert. Such fees and expenses are payable upon the delivery of invoices by Boenning to you. These fees and expenses shall be the obligation of PCA and PIPE regardless of whether the Department ultimately approves any such plan.

Please indicate your agreement to the foregoing by executing this letter in the space provided below and returning a copy to me. Thank you for your prompt attention to this matter.

Sincerely,

Kimberly A. Rankin, Director
Bureau of Company Licensing and Financial Analysis

ACCEPTED:

PROFESSIONAL CASUALTY ASSOCIATION
PHYSICIANS' INSURANCE PROGRAM EXCHANGE

BY:

Alan Waring