

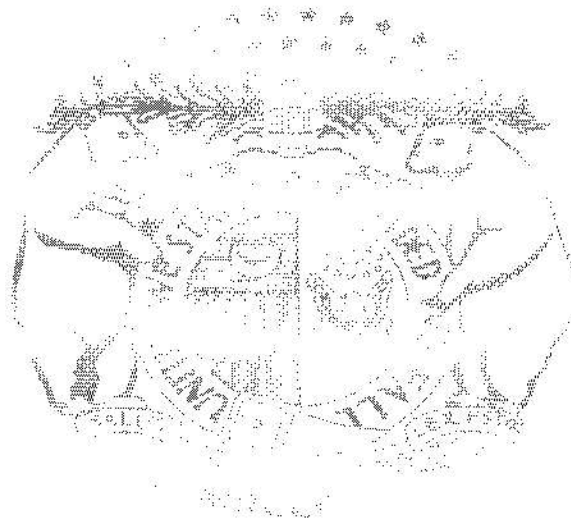
REPORT OF
FINANCIAL EXAMINATION

Missouri Professionals Mutual

As of:

DECEMBER 31, 2008

FILED
SEP 10 2009
DIRECTOR OF INSURANCE &
FINANCIAL INSTITUTIONS &
PROFESSIONAL REGISTRATION



STATE OF MISSOURI

DEPARTMENT OF INSURANCE, FINANCIAL INSTITUTIONS
AND PROFESSIONAL REGISTRATION

JEFFERSON CITY, MISSOURI

Table of Contents

SCOPE OF EXAMINATION	1
Period Covered.....	1
Procedures.....	2
SUMMARY OF SIGNIFICANT FINDINGS	2
Comments Previous Examination.....	3
SUBSEQUENT EVENTS	7
COMPANY HISTORY	7
General.....	7
Capital Stock.....	7
Dividends.....	7
Mergers and Acquisitions	7
CORPORATE RECORDS	8
MANAGEMENT AND CONTROL	8
General.....	8
Holding Company, Subsidiaries and Affiliates	9
Affiliated Transactions.....	10
FIDELITY BOND AND OTHER INSURANCE	11
PENSIONS, STOCK OWNERSHIP AND INSURANCE PLANS	12
TERRITORY AND PLAN OF OPERATION	12
GROWTH OF COMPANY	12
LOSS EXPERIENCE	12
REINSURANCE	12
ACCOUNTS AND RECORDS	13
General.....	13
Independent Auditor	13
Independent Actuaries	13
Information Systems	13
STATUTORY DEPOSITS	13
FINANCIAL STATEMENTS	14
BALANCE SHEET	15
INCOME STATEMENT	16
CAPITAL AND SURPLUS	16
COMMENTS ON FINANCIAL STATEMENTS	17
SUMMARY OF RECOMMENDATIONS	17
ACKNOWLEDGEMENT	18
VERIFICATION	18
SUPERVISION	18

July 1, 2009

St. Louis, MO

Honorable Alfred W. Gross, Commissioner
Bureau of Insurance
Virginia State Corporate Commission
Chairman, Financial Condition (E) Committee, NAIC

Honorable Merle D. Scheiber, Director
Division of Insurance
State of South Dakota
Secretary, Midwestern Zone, NAIC

Honorable John M. Huff, Director
Missouri Department of Insurance, Financial
Institutions and Professional Registration
301 West High Street, Room 530
Jefferson City, Missouri 65101

Dear Sirs:

In accordance with your financial examination warrant, a comprehensive financial examination has been made of the records, affairs and financial condition of

Missouri Professionals Mutual

hereinafter referred to as "MPM" or as the "Company". The Company's office is located at 287 North Lindbergh Blvd., St. Louis, Missouri 63141-7849; telephone number (314) 587-8000. Examination fieldwork began on March 2, 2009 and concluded on the above date.

SCOPE OF EXAMINATION

Period Covered

The last comprehensive financial examination of the Company was performed as of December 31, 2005, by examiners from the state of Missouri.

The current financial examination covers the period from January 1, 2006 through December 31, 2008, and was conducted by examiners from the state of Missouri. This examination also included material transactions or events occurring subsequent to December 31, 2008.