

March 30, 2007

Dear Customer and Friend:

I am writing to advise you of my retirement from Bollinger Insurance effective June 15, 2007. After 41 years of working, it is now time to enjoy another phase of my life, mainly spending more time with my family and engaging in some special projects of interest to me, like getting my handicap into single digits!

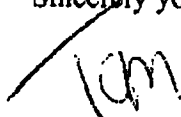
It has been an honor to work with you and I want you to know that the trust you have placed in me and Bollinger over the years, along with your loyalty and business have been and always will be greatly appreciated. I am truly grateful for the experiences and wonderful career I have had. Thank you for making that possible.

David Hatlem will be taking over management of the Club Programs Division from me effective April 2, 2007. David joins Bollinger with over 20 years of diverse insurance experience in both domestic and foreign markets, most of which has been spent in program business. I am confident that you will find him knowledgeable, responsive to your needs, and a pleasure to work with.

If I can be of service to you after retirement, please feel free to contact me through Lucille Esposito at 973-921-8157 or my home phone at 908-879-7372.

Thanks and until our paths cross again, I remain,

Sincerely yours,



Thomas N. Marks  
Senior Executive Vice President