

**FOR IMMEDIATE RELEASE**

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**HIROC Makes Surplus Distribution to Subscribers**

Healthcare Insurance Reciprocal of Canada (HIROC) is pleased to announce that it has made a surplus distribution of \$3.8 million to eligible subscriber organizations.

“We are pleased to support Canadian healthcare organizations by providing this funding to the healthcare sector,” said Peter Flattery, Chief Executive Officer.

Founded in 1987, HIROC has distributed over \$76 million to Canadian healthcare organizations—money that has been used to fund operations and improve the healthcare system. As a reciprocal, HIROC is a not-for-profit organization owned and controlled by Canadian healthcare organizations and is unique in being able to provide the opportunity for its subscribers to benefit in its excess surplus.

HIROC experienced excellent financial results for the year ending 2010, due to favourable underwriting and investment performance. As such, the subscribers’ surplus grew from \$172 million to \$222 million, exceeding capital requirements needed to meet claims payment requirements. The Board of Directors voted to make a surplus distribution to eligible subscribers—generally those subscribers with good claims experience and longevity with HIROC.

These results demonstrate HIROC’s ongoing commitment to responsible underwriting, effective claims management, prudent investment policies and sound surplus management. HIROC works to fulfill its vision of partnering to create the safest healthcare system by providing expert support and services in the areas of patient safety, risk mitigation and loss prevention to subscriber organizations; thereby helping improve the healthcare system for all Canadians.

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**Healthcare Insurance Reciprocal of Canada (HIROC)** is Canada’s leading provider of healthcare liability insurance offering a broad range of insurance products and services, including risk management programs and education, and claims management expertise. HIROC also works with its subscribers and partners to bring about meaningful and productive change to Canadian healthcare resulting in greater safety, a reduction in claims and incidents, and improved system efficiency.