



## How does MICA's Dividend Work?



# MICA's Dividend History

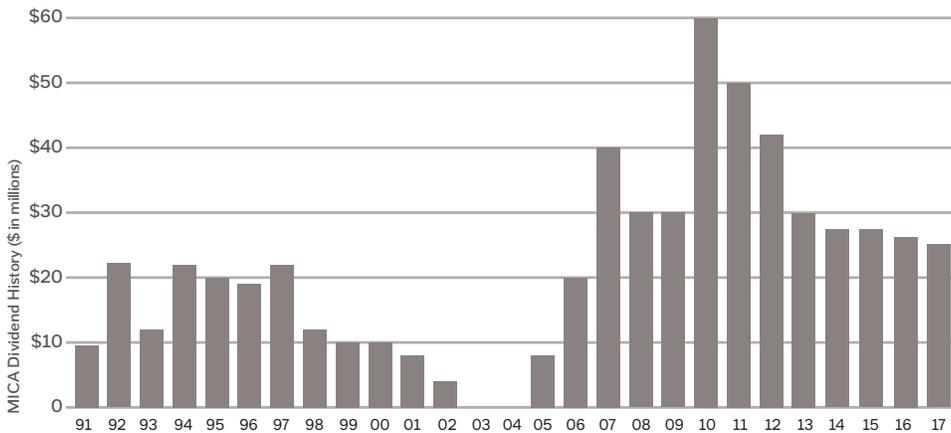
Our policyholders are our beneficial owners. A key component of our success for over forty years lies in the congruence of the owners and policyholders created by this structure. It defines our mission, goals and strategies. It means we create value for our members above and beyond our insurance policy and the support and services that the policy provides.



It also means, as owners, our policyholders benefit directly when claims experience is favorable. This benefit has been clearly demonstrated with the Board of Trustees declaration of a dividend each year for the past thirteen years.

Since our founding, we have distributed over \$600 million in dividends to our qualifying members.

MICA has a strong history of declaring dividends, as shown in the graph below.\*



\*The dividend declared for the 2017 policy year reflects the Company's financial performance. Past performance does not guarantee future dividends.

MICA's insurance policies have exclusions, limitations, and terms under which the policy may be continued in force or discontinued. For costs and complete details of coverage, contact your insurance agent or MICA.

# MICA is a Mutual Insurance Company.



Dividends are declared by MICA's Board of Trustees. To qualify for a dividend, simply be a Named Insured whose policy is current as of the record date for the dividend.

We calculate dividends by using each policy's proportion of earned premium over a three year period relative to the earned premium over

the same period for all qualifying policies. Current policyholders who have thirty-six months (three years) of continuous MICA coverage immediately preceding the dividend date of record will receive the maximum dividend. Current policyholders insured for less than three years participate in the dividend based on their premium earned over the qualifying period.

Dividends declared for a policy year are distributed in February of the following year. MICA dividends are applied to premiums due within 90 days. If the premium due is less than the dividend, the remainder is issued as a check.

#### Sample Dividend Estimate

MICA's dividend can significantly reduce our policyholders' net cost of insurance.

Year	Premium	Dividend	Net Cost
2015	\$31,500	26%	\$23,310
2016	\$31,500	26%	\$23,310
2017	\$31,500	26%	\$23,310
<b>3-Year Total</b>			
	\$94,500		\$69,930



**MICA**<sup>®</sup>

Medical Professional Liability Insurance

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