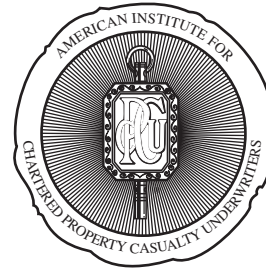


The American Institute for Chartered Property Casualty Underwriters



*Whereas it is the purpose of this Institute to recognize
properly qualified property and casualty insurance professionals;
we the Board of Trustees of The American
Institute for Chartered Property Casualty Underwriters confer on*

the designation of

Chartered Property Casualty Underwriter, CPCU

*having fulfilled the conditions of eligibility, passed the entire series
of examinations, and satisfied the insurance experience and ethics
requirements as prescribed by the Institute for this designation.*

*In witness of this, we have affixed the seal of The American Institute for
Chartered Property Casualty Underwriters at Malvern, Pennsylvania.*



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Chairman of The Institutes Board of Trustees

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President and Chief Executive Officer