

MEADOWBROOK
INSURANCE GROUP

**Florida Workers' Compensation Dividend Plan
Elite Plan**

Ameritrust Insurance Corporation

INCURRED LOSS & ALAE RATIO	AUDITED PREMIUM						
	\$25,000- \$49,999	\$50,000- \$99,999	\$100,000- \$149,999	\$150,000- \$199,999	\$200,000- \$299,999	\$300,000- \$499,999	\$500,000 or Greater
<0%	30%	33%	37%	40%	43%	45%	46%
<5%	25%	28%	31%	33%	34%	35%	39%
<10%	21%	24%	28%	30%	31%	32%	34%
<15%	17%	21%	24%	25%	27%	28%	29%
<20%	13%	16%	19%	21%	22%	25%	25%
<25%	12%	15%	16%	18%	19%	21%	21%
<30%	8%	11%	12%	16%	17%	18%	18%
<35%	7%	9%	10%	14%	15%	15%	15%

This schedule illustrates participation levels for hypothetical insured's with different loss-expense ratios and different annual premium amounts. It is for illustrative purposes only and is not an estimate or projection of dividends to be paid.

Policy must remain in effect for the full twelve month period and develop a \$25,000 minimum audited annual premium.

Notice of cancellation penalty: First notice of cancellation for non payment will reduce eligible dividend by 40%. Second notice of cancellation will forfeit any eligible dividend.

The Plan is a dividend plan; it is not a rating plan. The Plan does not entitle you to any return premium, even if you have favorable loss experience during the Policy Term. Under the Plan whether you receive return premium in the form of a dividend distribution depends upon whether the Company's Board of Directors ("The Board") declares a policyholder and, if so, the amount of the dividend it declares. **Declaration of policyholder dividend is subject to the discretion of the Board.**

If a dividend is declared by the Board of Directors, and upon completion of a final audit, including resolution of any and all audit disputes, the valuation of each dividend will be calculated 4 months after policy expiration with the reward being paid within 60 days of the calculation. All total incurred losses used in the calculation of the dividend are gross any deductible applied to any policy.

The Company may reduce any distribution otherwise payable to you by any amounts that you owe the Company, including amounts that you owe the Company under a policy or policies other than the Policy identified above, or for coverage during a period other than the Policy Coverage Period.

THIS IS A DIVIDEND PLAN. ANY RETURN OF PREMIUM TO YOU IS SUBJECT TO A DECISION BY THE BOARD OF DIRECTORS OF THE COMPANY, WHICH BOARD MAY ELECT, AT ITS SOLE DISCRETION, TO DECLARE A POLICYHOLDER DIVIDEND AND, IF SO, THE AMOUNT OF SUCH DIVIDEND. THIS DOCUMENT IS A SUMMARY OF THE DIVIDEND PLAN. IT IS NOT PART OF YOUR POLICY AND DOES NOT CHANGE ANY OF THE TERMS AND CONDITIONS OF YOUR COVERAGE OR AFFECT THE RATES OR RATING PLAN UPON WHICH YOUR PREMIUM IS CALCULATED.