

STEPHEN F. SISOLAK
Governor

STATE OF NEVADA



TERRY REYNOLDS
Director

BARBARA D. RICHARDSON
Commissioner

DEPARTMENT OF BUSINESS AND INDUSTRY
DIVISION OF INSURANCE

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April 20, 2020

Joe Holloway
Regulatory Services Group
100 Pine Street, Suite 1200
San Francisco, CA 94111

Rc: Appointment of Regulatory Services Group as Special Deputy Receiver of Physicians Indemnity Risk Retention Group, Inc., Second Judicial District Court for the State of Nevada, Case No. CV20-00496

Dear Mr. Holloway:

On March 19, 2020, the Second Judicial District Court of Nevada ("Court") issued an order in Case No. CV20-00496 appointing the Commissioner of Insurance for the State of Nevada as Temporary Receiver for Physicians Indemnity Risk Retention Group, Inc. *See* Order Appointing Insurance Commissioner, Barbara D. Richardson, as Temporary Receiver Pending Further Orders of the Court; Order Granting Temporary Injunctive Relief Pursuant to NRS 696B.270; and, Order to Show Cause ("Orders"). Pursuant to the Orders and my authority under Nevada Revised Statutes chapter 696B section 255, I hereby appoint Regulatory Services Group to manage the PIRRG receivership as Special Deputy Receiver to assist me in carrying out my duties as Temporary Receiver in managing the affairs of the receivership. This appointment became effective on April 2, 2020.

In the event the Court also grants my petition for appointment as Permanent Receiver, which was filed on March 13, 2020, this appointment shall remain in effect as set forth in the Letter of Engagement.

Sincerely,

A handwritten signature in blue ink, appearing to read "Barbara D. Richardson".

BARBARA D. RICHARDSON
Nevada Commissioner of Insurance as Receiver

c. Richard Yien, Deputy Attorney General