



June 5, 2010

Dear Member:

We are very pleased to announce that for the second consecutive year the South Carolina Home Builders Self Insurers Fund (SCHBSIF) will be refunding to its members contributions in the amount of \$750,000.

The Workers' Compensation claims experience of the SCHBSIF continues to be favorable and the Board of Trustees has elected to refund a portion of 2009 member contributions as a result of these lower costs. Members who participated in the SCHBSIF during all or part of 2009 are eligible to receive the refund. We anticipate that distribution of refunds will occur during August of this year.

The SCHBSIF was established in 1995 by a group of charter members, some of whom became the original Board of Trustees, to serve the needs of members of the Home Builders Association of South Carolina by providing a stable cost-effective source of Workers' Compensation coverage. Over its 15 year history the SCHBSIF has fulfilled its mission and has remained available to members of the Home Builders Association of South Carolina when other insurance companies have stopped providing coverage or left our state altogether.

Once again, your Board of Trustees has responded to its members' needs by recognizing the challenging conditions they face and providing this refund at a time when it may be most needed.

We believe that this refund of member contributions demonstrates the value of participating in an insurance program designed by and for members of the Home Builders Association of South Carolina.

Thank you for your continued support of the South Carolina Home Builders Self Insurers Fund.

Herbert P. Witter, II
Chairman