



STATE OF ARIZONA

DEPARTMENT OF INSURANCE

PROPERTY AND CASUALTY DIVISION

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JANET NAPOLITANO

Governor

CHRISTINA URIAS

Director of Insurance

September 2, 2005

Potomac Captive Managers, LLC
601 Pennsylvania Avenue NW
Suite 900, South Building
Washington, DC 20004
Attn: Jackie Fink, Designated Contact Person

Re: National Contractors Insurance Company, Inc., a Risk Retention Group (DC) (N.A.I.C. #12293): Acknowledgement of Risk Retention Group Notification

Dear Ms. Fink :

We have reviewed your recent notification and find it to be complete and in order. "National Contractors Insurance Company, Inc., a Risk Retention Group", will be added this date to the Department's listing of active foreign risk retention groups.

Please note that you must notify this Department immediately in writing of any changes of information provided in your risk retention group notification. This includes, but is not limited to, a change of administrative address, telephone number, FAX number, type of coverage to be offered to Arizona risk retention group members, or any change in the plan of operation/feasibility study filed with by the risk retention group with its state of domicile (15 U.S.C. § 3902.d.3.).

Financial statement filings are due at the same schedule and in the same form as required by the risk retention group's state of domicile. Should you require information on premium tax filings, please contact Kelly Stephens, Compliance Section Manager, Financial Affairs Division at phone number (602) 912-8420 or FAX number (602) 912-8421 or e-mail to kstephens@id.state.az.us.

If you need further assistance or have additional questions, please contact me.

Sincerely,

J. Jack Curry
Compliance Officer
jcurry@id.state.az.us

cc: Dean D. Ehler, CPCU, Supervisor, Property and Casualty Division
Kelly Stephens, Compliance Section Manager, Financial Affairs Division