

## Contacts

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## Statement from Pinnacol President and CEO Ken Ross Concerning Channel 7 Investigative Report

**May 26, 2010**

“I want to respond to the recent Channel 7 story about Pinnacol's entertainment and agent recognition practices. Before I do, let me first apologize for overreacting to a situation that I considered an improper intrusion by the reporter into a private, personal ceremony being experienced by two of our guests.

Our board of directors, in its oversight of a mutual insurance company that receives no money from the state, has always recognized the importance of prudent business practices that are in line with the highest ethical standards.

Although agent recognition events are standard in the insurance industry and are employed by the companies Pinnacol competes within the Colorado marketplace, we will reevaluate with the board such recognition practices to ensure they conform to the highest professional standards.”

### **About Pinnacol Assurance**

For more than 90 years, Pinnacol Assurance has been Colorado's assured and trusted source of workers' compensation insurance for Colorado employers. Through its affiliated agents, Pinnacol provides comprehensive, competitively priced coverage; comprehensive attention to claims; a highly qualified network of medical providers; and proactive safety programs to approximately 55,000 Colorado businesses. Over the past six years, Pinnacol has returned nearly \$394 million in general dividends to its policyholders statewide — a mark of the company's stable and strong financial health. For more information, please visit [www.pinnacol.com](http://www.pinnacol.com).