

Prospectus for President & CEO



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Presidential Search Overview

The Board of Directors at Medical Mutual Insurance Company of Maine announces the search for the next President and Chief Executive Officer and is currently inviting applicants for the position.

Applications should include a cover letter, current curriculum vitae or resume. Applications will be reviewed as received and should be submitted before March 31, 2023, to receive full consideration. Applications will be held in the strictest of confidence.

Applications should be submitted electronically to:

Kelly Tirabassi, Director of Human Resources

employment@medicalmutual.com

(207) 523-1511

What Are We Looking For In Our Next Leader?

Medical Mutual recognizes that its next leader will need to bring forth a wide variety of competencies, achievements, skills, and successes. Several key quality measurements have been identified as necessary for viable candidates to move through the search process.

Therefore, in addition to the responsibilities and core competencies identified here, those considering the position must demonstrate how their experience and accomplishments relate directly to the following unique qualities Medical Mutual seeks for its next President and Chief Executive Officer:

- Possess a strong knowledge of business operations with a robust fiscal acumen
- Be a collaborative leader with excellent communication and relationship-building skills.
- Have deep experience with or understanding of healthcare communities such as those served by Medical Mutual, and demonstrate a proven ability to work collaboratively with physicians and hospitals
- Show successful experience in a senior-level role in healthcare, financial services, or insurance.

The Role of the President and Chief Executive Officer

Position summary

The President/CEO will demonstrate exceptional leadership skills and is responsible for the overall administration and direction of programs and services provided by the company. Working closely with Senior Management, the President/CEO ensures that all aspects of the company's activities are in the best interests of its members, employees, and the healthcare community in general and that the company attains its operating and financial goals in accordance with its philosophy, goals, and Strategic Plans. The President/CEO functions as the company's spokesperson and works with the Chairman of the Board, Board of Directors, and Committee Chairs to interact with the medical community, attend meetings, and provide consultation services as necessary. The President/CEO is also responsible for building and maintaining effective relationships between the company, its insureds, business partners, and the general public. Responsible for directly supervising the CFO, CIO, and all Vice Presidents.

Key responsibilities:

- Have a strong sense of business operations and lead by example by adhering to the highest standards of work ethics, honesty, integrity, and teamwork.
- Maintain a consistent leadership style that inspires the Vice Presidents to work collaboratively and perform to the highest standards.
- Periodically review the corporate structure, recommending needed changes as the company evolves.
- Monitor and closely follow the healthcare environment and ensure that the company's role reflects the highest needs of its insureds and the communities it serves.
- Build and maintain effective relationships with the company's constituencies and strategic business partners. The President/CEO will regularly interact with members of the medical community and its insureds, in particular, to promote the company's interests. To fulfill this responsibility, the President/CEO must combine a detailed knowledge of the company's products and goals with solid communication skills.
- Ensure that the company and its programs and services are presented to and understood by

the healthcare community.

- Support operations of the Board to enable it to fulfill its governance function. Inform and advise Board members relative to significant developments affecting the company.
- Act as a liaison between the Board and management. Support the Board and Committee chairs, helping to identify structural or operational changes to enhance the achievement of corporate goals. Participate in identification of nominees to the Board and various Board committees, taking into account resources needed by the company. Appoint members and chairs and be responsible for the operation of all non-Board committees. Ensure committee activities support and align with corporate objectives.
- The President/CEO is an ex-officio member of the Board.

Qualifications

The President/CEO is a strategic thinker who is visible and demonstrates a high level of integrity, authenticity, and appreciation for the mission of Medical Mutual Insurance Company of Maine. The successful candidate will be a collaborative leader with excellent communication, relationship-building, listening, decision-making, and influencing skills. Experience with, or an understanding of, the medical liability insurance industry sufficient to enable the individual to perform each essential responsibility effectively is required.

Medical Mutual In Brief

A pioneering company born of necessity Providing stability for the medical community

Founded in 1978 by a group of 12 physicians, Medical Mutual provides medical professional liability insurance to physicians, hospitals, nursing homes and allied health facilities in Maine, New Hampshire, Vermont and Massachusetts. The Company underwrites all specialties, a long-held principle aimed at providing stability for the medical communities the Company serves to ensure access to comprehensive care.

The Company is committed to providing superior protection of its clients' assets and reputations. Its flexible insurance programs feature innovative and unique coverage options for customized plan design. Its complementary educational and risk management programs help reduce preventable medical errors and minimize systemic exposures. In addition, its standing Claims Committee, which is comprised entirely of experienced physicians who understand the care environment and the value of a medical provider's reputation, review all significant claims — an advantage no other carrier in New England can match.

Today, Medical Mutual insures 38 hospitals and nearly 3,700 physicians and enjoys an A.M. Best A, or Excellent, rating.

Our Credo

A straightforward statement of our beliefs

We believe our primary responsibility is to protect the assets, financial integrity and reputations of the physicians, clinicians, hospitals and other healthcare related organizations we insure. We also believe our responsibility extends to the patient communities our member-insureds serve. To those ends, we pledge to provide programs and services designed to enhance patient safety, promote best practices and reduce medical errors.

We are responsible to our employees – the men and women who work to provide these services to our member-insureds. We value each of our employees as individuals and will support their responsibility to their families. We will provide an atmosphere of collaboration, recognition and fair compensation.

Similarly, with our vendors and key business partners, we pledge to foster mutually-beneficial relationships based on trust, respect and the shared goal of serving the best interests of our member-insureds.

Underlying these relationships is a commitment to acting with integrity and carrying out our daily business activities by following the highest ethical standards. In short, we pledge that all our actions will be guided by the foundational principle of doing the right thing.

This principle applies to all decisions related to fiscal and operational management – including rate setting, reserving and dividend declarations – with the goal of ensuring the Company's long term viability to meet its responsibility to its member-insureds, employees, business partners and the communities in which we operate.

Mission and Guiding Principles

Our mission revolves around doctors, hospitals, and patients. Not board rooms, stock prices, and investors.

Doing the right thing. In the context of a medical malpractice insurance company, we believe that means writing coverage for all specialties – not just those that promise profitable returns with little risk. It means working with healthcare providers to ensure the best patient care and, in so doing, reduce risks in the care environment.

Doing the right thing also means providing personal and comprehensive support to physicians in the often troubling and sometimes devastating event of a claim. It means providing vigorous defense against non-meritorious claims and paying fair settlements while showing compassion to all parties when claims are justified. And, finally, it means the promise to pay dividends through premium credits when surpluses warrant it.

Guiding Principles Integrity, Excellence, Innovation.

Doing the right thing is the kind of bedrock principle that few companies have made their priority. Medical Mutual Insurance Company of Maine has been operating successfully by following this principle since its founding in 1978. Our mission is clear, and year after year, regardless of market conditions, we are here to serve the physicians, hospitals, and specialty care providers of Northern New England.

As the dominant carrier in our region, Medical Mutual consistently writes coverage for all medical specialties and is actively involved in legislative initiatives that improve the practice environment. Medical Mutual Insurance Company of Maine is a stabilizing force that serves the entire medical community.

State of Maine and Our Community

Though Maine is officially known as The Pine Tree State, it has proudly earned the unofficial nickname of “Vacationland.” A favorite destination among travelers of all types to enjoy skiing, hiking, boating, fishing, beautiful beaches and State and National Parks. Maine offers up a world of both man-made innovation and natural wonder to explore all year round.

The Greater Portland Metro Region has a population of over 530,000 people and has the amenities of a large city with a small-town feel. Situated on the southern coast along Casco Bay, Portland is well-known as a “foodie destination” full of excellent restaurants.

Average summer temperatures in Portland hover around 70-80°F, while average winter temperatures linger around 20°F – ideal for popular seasonal recreation activities. Maine has over 3,100 off-shore islands, including the Casco Bay Islands right off of Portland. The State boasts more than 6,000 lakes and ponds. Nearby, Sebago Lake is the state’s second largest, featuring more than 100 miles of shore-line. It is a popular spot for sailing, swimming, camping and fishing. Greater Portland is a wonderful place to live and work and is approximately 90 minutes from Boston, MA.



The Application Process

Applications will be reviewed as they are received and should be submitted before March 31, 2023, to receive full consideration.

Consideration of candidates will begin on February 1, 2023. The new president will take office beginning in the fall/winter of 2023. Interested applicants should submit a current curriculum vitae or resume, and a letter of introduction. References will be required as part of the process.

Applications should be submitted electronically to:

Kelly Tirabassi, Director of Human Resources

employment@medicalmutual.com

At the Board and Committee levels, Medical Mutual is led by a distinguished group of physicians and hospital administrators. For additional information about our leadership and senior management team, please visit our website www.medicalmutual.com