



Erie Insurance Names Terrence W. Cavanaugh President and CEO

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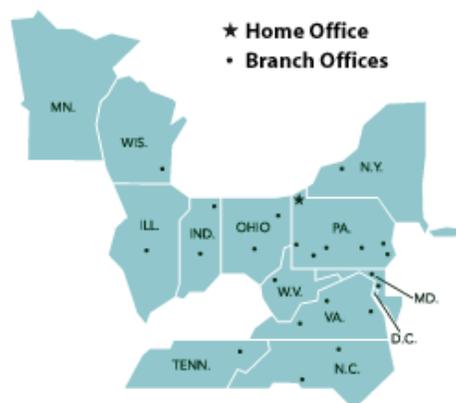
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NEWS FACTS

- [Erie Insurance](#) named a new president and CEO, **Terrence W. Cavanaugh**, effective July 29, 2008.
- Cavanaugh, a Chicago native, comes to Erie Insurance from a 33-year career with the Chubb Group of Insurance Companies. There, he most recently served as senior vice president and chief operating officer for its Surety business.
- During his career at Chubb, Cavanaugh:
 - Managed underwriting, claims, loss control and marketing activities, including management of the agency distribution relationship in up to 17 states.
 - Expanded the agency distribution channel and grew revenues.
 - Raised underwriting, service and marketing functions to new levels of effectiveness.
 - Developed new product capabilities that led to a rise in new products and premiums.
 - Established the Wharton Executive Program for agency principals.
 - Led Chubb Surety to become a significant profit generator for the company.
- A graduate of the University of Notre Dame, Cavanaugh and his wife, Patricia O'Brien Cavanaugh, have four children ages 13 through 22.



Terrence W. Cavanaugh
President and CEO
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QUOTES

- "Erie Insurance has a stellar service reputation in the property/casualty and life insurance industries to the credit of its employees and agents. I'm honored to have the opportunity to lead the company forward, working with a talented team of professionals companywide to address challenges and look for greater opportunities." -- **Terrence W. Cavanaugh**, Erie Insurance president and CEO
- "Our board conducted a very thorough and deliberate search to find the right person to lead the company. Terry brings tremendous industry experience and knowledge to the position. He has excelled as a leader and possesses a strong commitment to the same core values that have made Erie Insurance distinctive in the marketplace since 1925." -- **Thomas B. Hagen**, chairman of the Erie Insurance Board of Directors and chairman of its CEO Search Committee.

ABOUT ERIE INSURANCE

- Erie Insurance was founded in 1925 in Erie, Pa.
- The company already does business in Indiana, Maryland, New York, North

Carolina, Ohio, Pennsylvania, Tennessee, Virginia, West Virginia, Illinois, Wisconsin and the District of Columbia.

- According to A.M. Best Company, Erie Insurance is:
 - Rated A+ (superior)
 - The 16th largest auto insurer in the U.S. (based on direct premiums written).
 - The 21st largest property/casualty insurer in the U.S. (based on total lines net premium written).
 - Erie Insurance Group ranked 488 on the FORTUNE 500 list.