

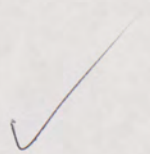
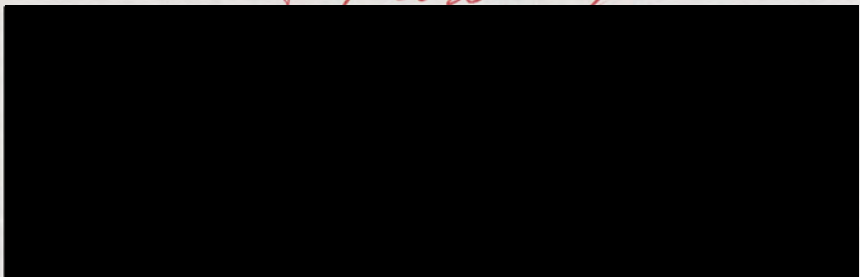


West Milton, OH 45383-1336

10/16/89

Dear C Span -
I heard your
offer of a contest re presidents
I have a son 16 and his
44 we would like info
on how to enter.

Thank You



To Our GRE Insurance Group Customers:

A New Look...A Promising Future

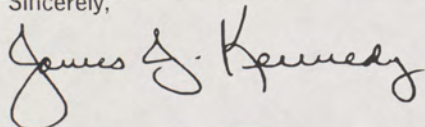
As you may know, earlier this year Liberty Mutual purchased the U.S. operations of Guardian Royal Exchange, plc, which included GRE Insurance Group, Indiana Insurance, and Peerless Insurance. The result was an even more solid company. In aligning our product and service offerings to best meet our customers' needs, we have chosen the Indiana Insurance Company name under which to market our offerings. As a result, we are re-introducing ourselves to you to show you our new look and tell you some of our plans.

Our name is now Indiana Insurance and incorporates our affiliation with Liberty Mutual Group. Under this name, we proudly reflect the solid reputation and stability of the Indiana name, while including the long-standing heritage and financial strength of Liberty Mutual. As a leader in the property and casualty industry, we will continue to provide the highest quality products and services to you, fulfilling our reputation as the Company of Choice!

Our new look will be phased in over the next year. You will be seeing this change with your renewal policies and on your billing invoices. The new look does not affect the protection provided by your current policy.

Indiana Insurance values your business. If you have any questions or concerns regarding this or any of our products or services, we encourage you to contact your Independent Agent.

Sincerely,



James J. Kennedy, CPCU
President and Chief Operating Officer
Indiana Insurance Company
Midwestern Indemnity Company