



Date: January 11, 2011

To: All ProAg Employees and Agents

From: Ben Latham, Chairman
Mike Connealy, President & CEO

Subject: Latham's to Relinquish Day-To-Day Duties at ProAg

Ben, Larry, and Benson Latham, who represent the third and fourth generations of Latham family leadership of ProAg, are stepping away from their daily duties at the company. CUNA Mutual purchased a minority stake in ProAg in 2007 and bought the remainder of the company from the Latham's in 2009.

Ben will remain Chairman of The Board of Producers Ag Insurance Group and continue to represent ProAg on a national level, including being involved in agent and industry relations as well as serving on the Board of National Crop Insurance Services.

Benson will become President of Longhorn Re, Ltd, a Bermuda based reinsurer. Longhorn Re is a niche provider of agricultural risk management solutions and expertise.

Larry will spend time overseeing and contributing advice to Longhorn Re and other companies in which he has an interest as well as continue his many charitable works.

Mike Connealy, President and CEO of ProAg, commented, "Ben, Larry and Benson provided all of us at ProAg a platform to further our careers at a company where hard work and innovation are rewarded. Under their leadership, ProAg grew from a regional hail operation into a national leader in crop insurance. We are grateful that Ben has agreed to remain connected to the company and we're fortunate to be able to continue to rely upon his wisdom."

Ben Latham, speaking for all three Latham's, said, "Larry, Benson, and I are very lucky to have worked with so many wonderful people here at ProAg and I am honored to continue to serve the company in a Board capacity. Larry and Benson are looking forward to new challenges and all of us believe Longhorn Re represents our family's natural next step within this industry that has served us well for 90 years."

Ben can be reached at 806.282.8125 or ben@proag.com. Larry can be reached at 806.678.6785 or larry@longhornre.com. Benson can be reached at 806.433.9677 or benson@longhornre.com.

Please contact Mike Connealy at MC@proag.com with any questions.

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