

Dorman Consulting Associates Announces Sale of Seminar Business to TEACH Insurance, LLC.

RICHMOND, Virginia, January 7, 2010 -- Richard W. Dorman and TEACH Insurance, LLC, announced this morning the sale of Dorman Consulting Associates and its insurance seminars to TEACH Insurance, LLC, a partnership based in Richmond, Virginia. The transaction closed in the last quarter of 2009.

Founded in 1986, Dorman Consulting Associates has delivered insurance pricing and product management seminars to over 8,000 attendees. Beginning in 2010, the seminars will be taught by Timothy Nee, an insurance executive based in Richmond, Virginia, and other insurance leaders. The seminars will continue to be offered under the name Dorman Consulting Associates. The company will initially offer two seminars, "Pricing and Rate Making in Plain English" and "Product Management Skills and Techniques," to insurance industry professionals, including product managers, analysts, pricing analysts, actuaries, product coordinators, and other related professionals. The company expects to make additional seminars available in 2010.

"We are very excited to announce this opportunity," said Timothy B. Nee, President of Dorman Consulting Associates. "The Dorman seminars have been the gold standard in insurance learning for personal, commercial, reinsurance, and specialty lines carriers for the past 17 years. We are excited for the opportunity to carry on the Dorman Consulting tradition, and we will continue to serve the industry with the finest seminar services available in the market."

"Tim is the right leader at the right time to take over responsibility for growing this business. I am proud to have Tim and his team teaching under the Dorman Consulting name," said Richard W. Dorman, Founder of Dorman Consulting Associates. "Our clients will find this team has the product management and pricing knowledge required to deliver high-quality, engaging seminars. This is the right team to continue to serve clients seeking practical, informative training for their people."

Mr. Dorman continued, "I have had the opportunity to work with Tim for the past several months. Tim clearly has the right combination of vision, creativity, presence, and expertise to continue delivering the high-quality seminars that have been the bedrock of the Dorman Consulting tradition. He also has the right combination of experience, illustrative examples, and plain language that is needed to teach complex insurance techniques in a clear manner. As the new team moves to expand the Dorman Consulting seminar business, it's clear to me that Tim has the right vision for expanding into subjects that Dorman Consulting clients will find very useful."

Transition Activities

Over the next several months, Mr. Dorman plans to work with Mr. Nee and his team to transition the management, operations, and seminar delivery for the Dorman Consulting seminars. All future seminars will be taught by Mr. Nee or one of Dorman Consulting Associates' other trained, experienced product management executives. Mr. Nee indicated that the company expects to make additional announcements in the coming days and weeks regarding executive appointments. For more information, please visit www.dormanconsulting.com.

Mr. Nee also shared information on the schedule for delivering seminars this year. “We are delivering pricing and product management seminars immediately. In fact, Rick and I are presenting the first seminar of the new Dorman Consulting Associates in mid-January. It’s business as usual at Dorman Consulting Associates, and we are excited about the reception that the transition has received in the marketplace already.”

International Expansion and Mr. Dorman’s Future Plans

As a result of this sale, Mr. Dorman expects to retire from teaching insurance seminars, but will continue to offer product management, pricing, and insurance consulting services to specific clients. In addition, Mr. Dorman will act as a Consultant to the new Dorman Consulting Associates. Mr. Dorman’s business will operate separately from Dorman Consulting Associates and TEACH Insurance, LLC, as Richard W. Dorman Insurance Consultants (www.richardwdorman.com).

In addition to his consulting activities, Mr. Dorman will help with the international expansion of the new Dorman Consulting Associates.

“I’m thrilled with the opportunity that lies ahead of me,” said Mr. Dorman. “In my lifetime, I’ve visited about 83 countries and worked in many of them. Being able to transition the ownership and operations of Dorman Consulting while remaining involved as a consultant frees me to help with international expansion. Building this business overseas is an ideal opportunity for me at this stage. I’m looking forward to working with Tim and his team to write another successful chapter in the Dorman Consulting story.”

TEACH Insurance, LLC

TEACH Insurance, LLC is a partnership led by Timothy B. Nee, a private businessman and insurance product management executive. Mr. Nee has held product and state management positions with Progressive Casualty Insurance Company of Cleveland, Ohio, and Liberty Mutual Insurance Company of Boston, Massachusetts. Mr. Nee has also been Director, Marketing and Analysis for Capital One Small Business and a Consultant with Bain & Company, an international consulting firm in Boston, Massachusetts. Mr. Nee holds a Bachelor of Arts in History from the University of Virginia and a Master in Business Administration from the Harvard Business School.

The company offers industry leading insurance seminars, specializing in product management, pricing, analysis, and other creative techniques for managing and growing profitable insurance operations.