

No attempt has been made to rank the information contained in this report in order of importance, since BPA Worldwide believes this is a judgment which must be made by the user of the report.

The Rough Notes Company
11690 Technology Drive
Carmel, IN 46032-5600
Tel. No.: (317) 582-1600
Fax No.: (317) 816-1001
www.roughnotes.com

ROUGH NOTES magazine is a B2B brand intended for individuals with broad-based interests in insurance industries. The brand content and editorial scope of the publication includes news and industry comment, in-depth technical articles, industry round-up, and special features.

BRAND REPORT PURPOSE

The Brand Report provides a deeper understanding and identification of all audited touch points with customers that have interest in the brand. It is designed to present analysis of all communication channels, including a brand's unique users within each channel of, but not across, multiple media platforms. This non-integrated report contains data for each separate media channel as indicated in the Executive Summary. No attempt has been made to identify or eliminate duplication that may exist across media channels.

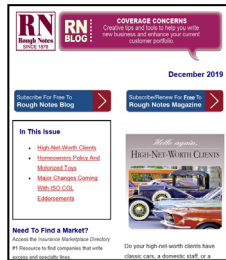
CHANNELS

ROUGH NOTES MAGAZINE



6 issues in the period
34,960 average circulation

ROUGH NOTES E-NEWSLETTERS



4 E-Newsletters in the period
24 total issued in the period
See below for average per occurrence

EXECUTIVE SUMMARY

Below are the average contacts per occurrence, including frequency per period reported.

	Non-Paid	Paid	Average
ROUGH NOTES MAGAZINE (6 issues in the period)	34,919	41	34,960
ROUGH NOTES E-NEWSLETTERS			
a. Benefits Lead (6 issued in the period)	43,178	-	43,178
b. Coverage Concerns (6 issued in the period)	44,299	-	44,299
c. Specialty Excess & Surplus Lines (6 issued in the period)	44,343	-	44,343
d. Top Q&A for Agents (6 issued in the period)	43,998	-	43,998

FIELD SERVED

ROUGH NOTES serves independent property/casualty insurance agencies, life and health insurance agencies, brokerage offices, and insurance companies.

DEFINITION OF RECIPIENT QUALIFICATION

Qualified recipients are insurance agents and brokers, life general agents/managers, insurance company personnel, corporate insurance risk managers, buyers of insurance, and others as listed in 3a.

AVERAGE NON-QUALIFIED CIRCULATION

Non-Qualified Not Included Elsewhere	Copies
Other Paid Circulation	9
Advertiser and Agency	199
Allocated for Trade Shows and Conventions	242
All Other	631
TOTAL	1,081

1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD

Qualified Circulation	Total Qualified		Qualified Non-Paid		Qualified Paid	
	Copies	Percent	Copies	Percent	Copies	Percent
Individual	34,960	100.0	34,919	99.9	41	0.1
Sponsored Individually Addressed	-	-	-	-	-	-
Membership Benefit	-	-	-	-	-	-
Multi-Copy Same Addressee	-	-	-	-	-	-
Single Copy Sales	-	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	34,960	100.0	34,919	99.9	41	0.1

2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD

2019 Issue	Number Removed	Number Added	Total Qualified
July	1,518	1,532	35,040
August	2,325	2,333	35,048
September	1,544	1,522	35,026
October	2,516	2,342	34,852
November	141	167	34,878
December	412	450	34,916
TOTAL	8,456	8,346	

3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2019
This issue is 0.3% or 98 copies below the average of the other 5 issues reported in Paragraph 2.

	Total Qualified	Percent of Total
Business and Industry		
1. (a) Agents, Brokers & Life General Agents/Managers: Selling Property/Casualty Insurance	19,559	56.1
(b) Selling Life/Health Insurance	961	2.7
(c) Life general agents & managers	801	2.3
Total Copies to Agents, Brokers & Life General Agents/Managers	21,321	61.1
(1) Insurance Company Personnel: Health, Life, & Benefits Home office personnel	992	2.8
(2) Regional & Branch office personnel - Health Life and Benefits	403	1.2
(3) Property/Casualty Insurance Home office personnel	1,806	5.2
(4) Regional & Branch office personnel - Property and Casualty	792	2.3
Total Copies to Insurance Company Personnel	3,993	11.5
(d) Corporate Insurance Risk Managers and Buyers of Insurance: Property/Casualty Insurance	1,970	5.7
(e) Employee Benefit Plans	1,700	4.9
(f) Both Property/Casualty Insurance and Employee Benefit Plans	1,202	3.4
Total Copies to Corporate Insurance Risk Managers and Buyers of Insurance	4,872	14.0
2. Life/Health consulting Actuaries; Pension Consultants; Consulting Actuaries; Independent Claim Adjusters; Engineering and Inspections Services; Government Agencies, including Rating Bureaus and States Insurance Departments; Schools; Professional Associations and their related conference attendees; Attorneys; Financial and Banking Officials; Libraries; customers for Rough Notes Companys insurance agency technical reference services, forms and property/casualty insurance licensing courses.	4,691	13.4
Other Paid Circulation (Optional):		
Subscriptions	1	-
Single Copy Sales	-	-
Did not respond	-	-
TOTAL QUALIFIED CIRCULATION	34,878	100.0

3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2019

Qualification Source	Qualified Within			Total Qualified	Percent
	1 year	2 year	3+ year		
I. TOTAL - Direct Request:	12,816	6,349	21	19,186	55.0
a. Written	2,574	363	12	2,949	8.5
b. Telecommunication	-	-	-	-	-
c. Electronic	10,242	5,986	9	16,237	46.5
II. TOTAL - Request from recipient's company:	11,826	-	1	11,827	33.9
a. Written	2	-	1	3	-
b. Telecommunication	-	-	-	-	-
c. Electronic	11,824	-	-	11,824	33.9
III. TOTAL - Membership Benefit:	-	-	-	-	-
a. Individual	-	-	-	-	-
b. Organizational	-	-	-	-	-
IV. TOTAL - Communication from recipient or recipient's company (other than request):	238	-	-	238	0.7
a. Written	233	-	-	233	0.7
b. Telecommunication	-	-	-	-	-
c. Electronic	5	-	-	5	-
V. TOTAL - Sources other than above	3,627	-	-	3,627	10.4
Association rosters and directories	-	-	-	-	-
Business directories	-	-	-	-	-
Manufacturer's, distributor's and wholesaler's lists	-	-	-	-	-
*Other sources	3,627	-	-	3,627	10.4
VI. TOTAL - Single Copy Sales:	-	-	-	-	-
TOTAL QUALIFIED CIRCULATION	28,507	6,349	22	34,878	100.0
PERCENT	81.7	18.2	0.1	100.0	

*See Additional Data

3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2019

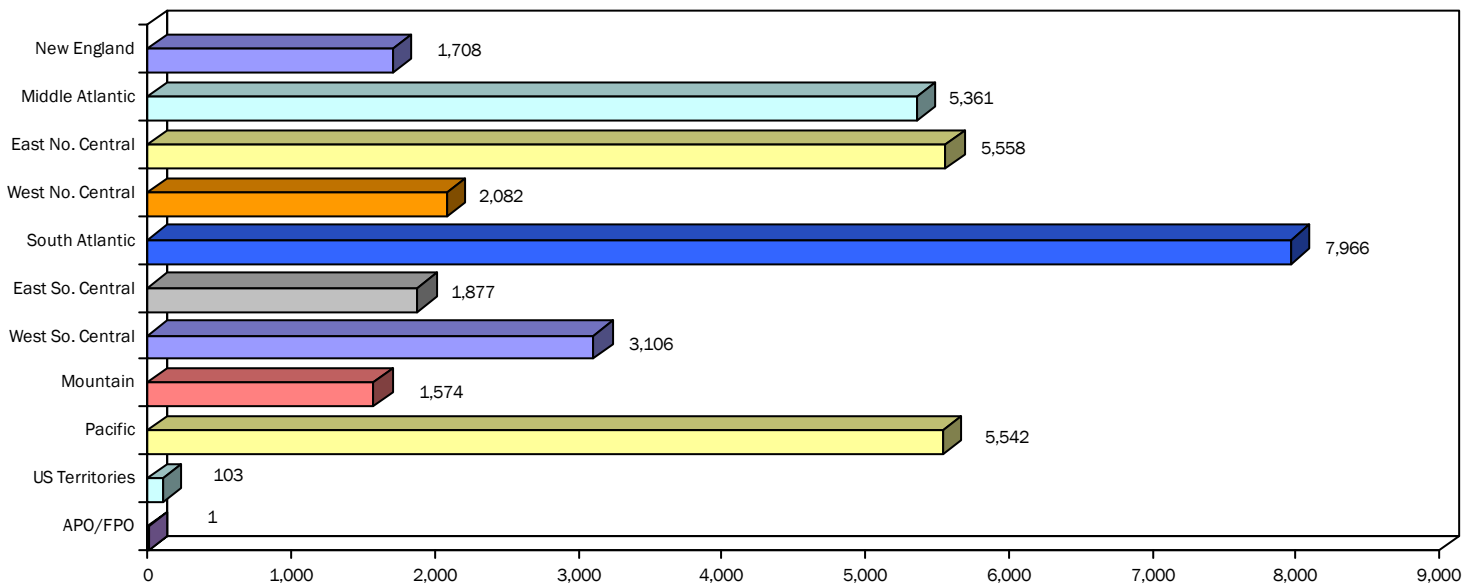
Mailing Address	Total Qualified	Percent
Individuals by name and title and/or function	20,016	57.4
Individuals by name only	12,280	35.2
Titles or functions only	10	-
Company names only	2,572	7.4
Multi-Copy Same Addressee copies	-	-
Single Copy Sales	-	-
TOTAL QUALIFIED CIRCULATION	34,878	100.0

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2019*

State	Total Qualified	Percent	State	Total Qualified	Percent
Maine	129		Kentucky	514	
New Hampshire	163		Tennessee	761	
Vermont	71		Alabama	374	
Massachusetts	663		Mississippi	228	
Rhode Island	93		EAST SO. CENTRAL	1,877	5.4
Connecticut	589		Arkansas	306	
NEW ENGLAND	1,708	4.9	Louisiana	409	
New York	2,346		Oklahoma	286	
New Jersey	1,504		Texas	2,105	
Pennsylvania	1,511		WEST SO. CENTRAL	3,106	8.9
MIDDLE ATLANTIC	5,361	15.4	Montana	65	
Ohio	1,278		Idaho	92	
Indiana	974		Wyoming	32	
Illinois	1,425		Colorado	387	
Michigan	1,334		New Mexico	103	
Wisconsin	547		Arizona	511	
EAST NO. CENTRAL	5,558	15.9	Utah	160	
Minnesota	533		Nevada	224	
Iowa	391		MOUNTAIN	1,574	4.5
Missouri	570		Alaska	39	
North Dakota	53		Washington	418	
South Dakota	62		Oregon	321	
Nebraska	200		California	4,709	
Kansas	273		Hawaii	55	
WEST NO. CENTRAL	2,082	6.0	PACIFIC	5,542	15.9
Delaware	72		UNITED STATES	34,774	99.7
Maryland	595		U.S. Territories	103	
Washington, DC	22		Canada	-	
Virginia	683		Mexico	-	
West Virginia	157		Other International	-	
North Carolina	1,146		APO/FPO	1	
South Carolina	617				
Georgia	1,143				
Florida	3,531				
SOUTH ATLANTIC	7,966	22.8			
			TOTAL QUALIFIED CIRCULATION	34,878	100.0

*See Additional Data

GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION



E-NEWSLETTER CHANNEL

2019	Benefits Lead	Coverage Concerns	Specialty Excess & Surplus Lines	Top Q&A for Agents
JULY				
July 10	-	-	39,341	-
July 17	38,338	-	-	-
July 24	-	39,359	-	-
July 30	-	-	-	38,881
AUGUST				
August 8	-	-	41,409	-
August 15	40,365	-	-	-
August 22	-	41,458	-	-
August 29	-	-	-	41,073
SEPTEMBER				
September 5	-	-	43,234	-
September 12	42,353	-	-	-
September 19	-	43,443	-	-
September 26	-	-	-	43,012
OCTOBER				
October 10	-	-	45,407	-
October 17	44,135	-	-	-
October 24	-	45,414	-	-
October 31	-	-	-	45,245
NOVEMBER				
November 7	-	-	47,412	-
November 14	46,065	-	-	-
November 21	-	47,148	-	-
November 26	-	-	-	46,930
DECEMBER				
December 6	-	-	49,255	-
December 19	47,813	-	-	-
December 21	-	-	-	48,844
December 23	-	48,973	-	-
AVERAGE:	43,178	44,299	44,343	43,998

Benefits Lead (6 issued in the period)
 Coverage Concerns (6 issued in the period)
 Specialty Excess & Surplus Lines (6 issued in the period)
 Top Q&A for Agents (6 issued in the period)

ADDITIONAL DATA

MAGAZINE: PARAGRAPH 3b:

Other sources include 8 sources of circulation for quantities of 10 copies or -% to 1,384 copies or 4.0%.

GEOGRAPHIC DISTRIBUTION:

Geographic data for E-Newsletters is not reported at the media owner's option.

PUBLISHER'S AFFIDAVIT

We hereby make oath and say that all data set forth in this statement are true.

Walter Gdowski, Owner
 David Willis, Editor-in-Chief

(At least one of the above signatures must be that of an officer of the publishing company or its authorized representative.)

IMPORTANT NOTE:

This unaudited brand report has been checked against the previous audit report. It will be included in the annual audit made by BPA Worldwide.

Date signed	January 6, 2020
State	Indiana
County	Hamilton
Received by BPA Worldwide	January 6, 2020
Type	BD
ID Number	R055B0D9

About BPA Worldwide

A not-for-profit organization since 1931 and headquartered in Shelton, Connecticut, USA, BPA has a global membership, spanning more than 20 countries. The organization conducts 2,500+ audits for media brands in print, online/digital and live events. In addition, the BPA-iCompli division verifies compliance to defined industry standards, provides technology assurance, and certifies organization's sustainability practices and reporting. BPA is supported by 4,000+ advertiser and agency members. The latest innovation to move the industry forward is the BPA Media Exchange, a brand-safe and audited cooperative marketplace which offers automated solutions for the buying and selling of digital advertising.