

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.

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**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.

### MAGAZINE CHANNEL FORMAT – PRINT ISSUES

**ROUGH NOTES** is produced in a print format. The editorial for the print copy is the same for all recipients.

### 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 PRINT MAGAZINE



### ROUGH NOTES E-NEWSLETTERS



## EXECUTIVE SUMMARY

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

|  | Non-Paid | Paid | Average |
|--|----------|------|---------|
| <b>ROUGH NOTES PRINT MAGAZINE</b> (6 issues in the period)   | 35,051   | 31   | 35,082  |
| (See Paragraph 3b for Source)                                |          |      |         |
| <b>ROUGH NOTES E-NEWSLETTERS</b>                             |          |      |         |
| a. Benefits Lead (6 issued in the period)                    | 48,756   | -    | 48,756  |
| b. Coverage Concerns (6 issued in the period)                | 49,931   | -    | 49,931  |
| c. Specialty Excess & Surplus Lines (6 issued in the period) | 50,087   | -    | 50,087  |
| d. Top Q&A for Agents (6 issued in the period)               | 49,925   | -    | 49,925  |

**MAGAZINE CHANNEL FORMAT: This magazine is produced in print format.**

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**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<br>Not Included Elsewhere      | Copies     |
|--|------------|
| Other Paid Circulation                       | -          |
| Advertiser and Agency                        | 172        |
| Allocated for Trade Shows<br>and Conventions | -          |
| All Other                                    | 539        |
| <b>TOTAL</b>                                 | <b>711</b> |

**1. AVERAGE QUALIFIED CIRCULATION BREAKOUT FOR PERIOD**

| Qualified<br>Circulation                   | Total<br>Qualified |              | Qualified<br>Non-Paid |             | Qualified<br>Paid |            |
|--|--------------------|--------------|-----------------------|-------------|-------------------|------------|
|  | Copies             | Percent      | Copies                | Percent     | Copies            | Percent    |
| Individual                                 | 35,082             | 100.0        | 35,051                | 99.9        | 31                | 0.1        |
| Sponsored<br>Individually<br>Addressed     | -                  | -            | -                     | -           | -                 | -          |
| Membership<br>Benefit                      | -                  | -            | -                     | -           | -                 | -          |
| Multi-Copy Same<br>Addressee               | -                  | -            | -                     | -           | -                 | -          |
| Single Copy Sales                          | -                  | -            | -                     | -           | -                 | -          |
| <b>TOTAL<br/>QUALIFIED<br/>CIRCULATION</b> | <b>35,082</b>      | <b>100.0</b> | <b>35,051</b>         | <b>99.9</b> | <b>31</b>         | <b>0.1</b> |

**2. QUALIFIED CIRCULATION BY ISSUES FOR PERIOD**

| 2021 Issue   | Number<br>Removed | Number<br>Added | Total<br>Qualified |
|--------------|-------------------|-----------------|--------------------|
| July         | 568               | 570             | 35,056             |
| August       | 433               | 459             | 35,082             |
| September    | 1,129             | 1,128           | 35,081             |
| October      | 358               | 345             | 35,068             |
| November     | 665               | 679             | 35,082             |
| December     | 173               | 214             | 35,123             |
| <b>TOTAL</b> | <b>3,326</b>      | <b>3,395</b>    |                    |

**3a. BUSINESS/OCCUPATION BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2021**  
This issue is equal to the average of the other 5 issues reported in Paragraph 2.

|   | Total<br>Qualified | Percent<br>of Total |
|---|--------------------|---------------------|
| <b>Business and Industry</b>  |                    |                     |
| 1. (a) Agents, Brokers & Life General Agents/Managers: Selling Property/Casualty Insurance  | 26,828             | 76.5                |
| (b) Selling Life/Health Insurance   | 913                | 2.6                 |
| (c) Life general agents & managers  | 401                | 1.1                 |
| <b>Total Copies to Agents, Brokers &amp; Life General Agents/Managers</b>   | <b>28,142</b>      | <b>80.2</b>         |
| (1) Insurance Company Personnel: Health, Life, & Benefits Home office personnel   | 458                | 1.3                 |
| (2) Regional & Branch office personnel - Health Life and Benefits   | 206                | 0.6                 |
| (3) Property/Casualty Insurance Home office personnel   | 1,132              | 3.2                 |
| (4) Regional & Branch office personnel - Property and Casualty  | 530                | 1.5                 |
| <b>Total Copies to Insurance Company Personnel</b>  | <b>2,326</b>       | <b>6.6</b>          |
| (d) Corporate Insurance Risk Managers and Buyers of Insurance: Property/Casualty Insurance  | 1,575              | 4.5                 |
| (e) Employee Benefit Plans  | 617                | 1.8                 |
| (f) Both Property/Casualty Insurance and Employee Benefit Plans   | 636                | 1.8                 |
| <b>Total Copies to Corporate Insurance Risk Managers and Buyers of Insurance</b>  | <b>2,828</b>       | <b>8.1</b>          |
| 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. | 1,786              | 5.1                 |
| <b>Other Paid Circulation (Optional):</b>   |                    |                     |
| Subscriptions   | -                  | -                   |
| Single Copy Sales   | -                  | -                   |
| Did not respond   | -                  | -                   |
| <b>TOTAL QUALIFIED CIRCULATION</b>  | <b>35,082</b>      | <b>100.0</b>        |

**3b. QUALIFICATION SOURCE BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2021**

| Qualification Source                                   | Qualified Within |              |              | Total<br>Qualified | Percent      |
|--|------------------|--------------|--------------|--------------------|--------------|
|  | 1 year           | 2 year       | 3 year       |                    |              |
| I. <b>TOTAL</b> - Direct Request:                      | <b>7,627</b>     | <b>4,044</b> | <b>2,871</b> | <b>14,542</b>      | <b>41.5</b>  |
| a. Written   | 2,198            | 725          | 181          | 3,104              | 8.9          |
| b. Telecommunication                                   | -                | -            | -            | -                  | -            |
| c. Electronic  | 5,429            | 3,319        | 2,690        | 11,438             | 32.6         |
| II. <b>TOTAL</b> - Request from recipient's company:   | <b>8,540</b>     | -            | <b>1</b>     | <b>8,541</b>       | <b>24.3</b>  |
| a. Written   | 1                | -            | 1            | 2                  | -            |
| b. Telecommunication                                   | -                | -            | -            | -                  | -            |
| c. Electronic  | 8,539            | -            | -            | 8,539              | 24.3         |
| III. <b>TOTAL</b> - Membership Benefit:                | -                | -            | -            | -                  | -            |
| a. Individual  | -                | -            | -            | -                  | -            |
| b. Organizational                                      | -                | -            | -            | -                  | -            |
| IV. <b>TOTAL</b> - Communication (other than request): | <b>119</b>       | -            | -            | <b>119</b>         | <b>0.3</b>   |
| a. Written   | 119              | -            | -            | 119                | 0.3          |
| b. Telecommunication                                   | -                | -            | -            | -                  | -            |
| c. Electronic  | -                | -            | -            | -                  | -            |
| V. <b>TOTAL</b> - Sources other than above             | <b>11,880</b>    | -            | -            | <b>11,880</b>      | <b>33.9</b>  |
| Association rosters and directories                    | -                | -            | -            | -                  | -            |
| *Business directories                                  | 10,901           | -            | -            | 10,901             | 31.1         |
| Manufacturer's, distributor's and wholesaler's lists   | -                | -            | -            | -                  | -            |
| *Other sources   | 979              | -            | -            | 979                | 2.8          |
| VI. <b>TOTAL</b> - Single Copy Sales:                  | -                | -            | -            | -                  | -            |
| <b>TOTAL QUALIFIED CIRCULATION</b>                     | <b>28,166</b>    | <b>4,044</b> | <b>2,872</b> | <b>35,082</b>      | <b>100.0</b> |
| <b>PERCENT</b>   | <b>80.3</b>      | <b>11.5</b>  | <b>8.2</b>   | <b>100.0</b>       |              |

\*See Additional Data

**3c. MAILING ADDRESS BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2021**

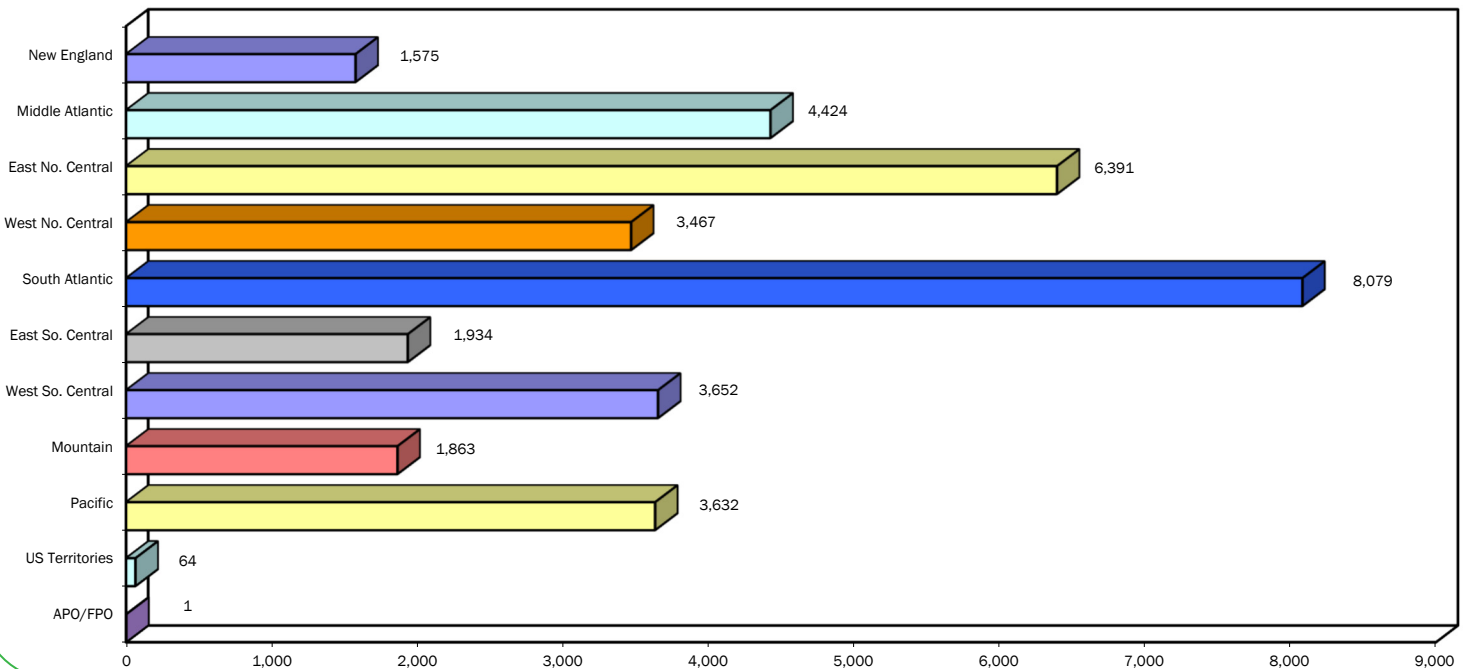
| Mailing Address                               | Total Qualified | Percent      |
|---|-----------------|--------------|
| Individuals by name and title and/or function | 20,505          | 58.4         |
| Individuals by name only                      | 12,441          | 35.5         |
| Titles or functions only                      | 6               | -            |
| Company names only                            | 2,130           | 6.1          |
| Multi-Copy Same Addressee copies              | -               | -            |
| Single Copy Sales                             | -               | -            |
| <b>TOTAL QUALIFIED CIRCULATION</b>            | <b>35,082</b>   | <b>100.0</b> |

**GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION FOR ISSUE OF NOVEMBER 2021\***

| State                   | Total Qualified | Percent     | State                              | Total Qualified | Percent      |
|-------------------------|-----------------|-------------|------------------------------------|-----------------|--------------|
| Maine                   | 117             |             | Kentucky                           | 482             |              |
| New Hampshire           | 162             |             | Tennessee                          | 859             |              |
| Vermont                 | 69              |             | Alabama                            | 347             |              |
| Massachusetts           | 616             |             | Mississippi                        | 246             |              |
| Rhode Island            | 79              |             | <b>EAST SO. CENTRAL</b>            | <b>1,934</b>    | <b>5.5</b>   |
| Connecticut             | 532             |             | Arkansas                           | 334             |              |
| <b>NEW ENGLAND</b>      | <b>1,575</b>    | <b>4.5</b>  | Louisiana                          | 481             |              |
| New York                | 1,694           |             | Oklahoma                           | 520             |              |
| New Jersey              | 1,312           |             | Texas                              | 2,317           |              |
| Pennsylvania            | 1,418           |             | <b>WEST SO. CENTRAL</b>            | <b>3,652</b>    | <b>10.4</b>  |
| <b>MIDDLE ATLANTIC</b>  | <b>4,424</b>    | <b>12.6</b> | Montana                            | 77              |              |
| Ohio                    | 1,275           |             | Idaho                              | 107             |              |
| Indiana                 | 856             |             | Wyoming                            | 48              |              |
| Illinois                | 1,847           |             | Colorado                           | 395             |              |
| Michigan                | 1,045           |             | New Mexico                         | 120             |              |
| Wisconsin               | 1,368           |             | Arizona                            | 627             |              |
| <b>EAST NO. CENTRAL</b> | <b>6,391</b>    | <b>18.2</b> | Utah                               | 221             |              |
| Minnesota               | 756             |             | Nevada                             | 268             |              |
| Iowa                    | 958             |             | <b>MOUNTAIN</b>                    | <b>1,863</b>    | <b>5.3</b>   |
| Missouri                | 773             |             | Alaska                             | 42              |              |
| North Dakota            | 88              |             | Washington                         | 427             |              |
| South Dakota            | 98              |             | Oregon                             | 425             |              |
| Nebraska                | 446             |             | California                         | 2,678           |              |
| Kansas                  | 348             |             | Hawaii                             | 60              |              |
| <b>WEST NO. CENTRAL</b> | <b>3,467</b>    | <b>9.9</b>  | <b>PACIFIC</b>                     | <b>3,632</b>    | <b>10.4</b>  |
| Delaware                | 78              |             | <b>UNITED STATES</b>               | <b>35,017</b>   | <b>99.8</b>  |
| Maryland                | 632             |             | U.S. Territories                   | 64              |              |
| Washington, DC          | 26              |             | Canada                             | -               |              |
| Virginia                | 679             |             | Mexico                             | -               |              |
| West Virginia           | 151             |             | Other International                | -               |              |
| North Carolina          | 1,034           |             | APO/FPO                            | 1               |              |
| South Carolina          | 675             |             |                                    |                 |              |
| Georgia                 | 1,266           |             |                                    |                 |              |
| Florida                 | 3,538           |             |                                    |                 |              |
| <b>SOUTH ATLANTIC</b>   | <b>8,079</b>    | <b>23.0</b> |                                    |                 |              |
|                         |                 |             | <b>TOTAL QUALIFIED CIRCULATION</b> | <b>35,082</b>   | <b>100.0</b> |

\*See Additional Data

**GEOGRAPHICAL BREAKOUT OF QUALIFIED CIRCULATION**



# E-NEWSLETTER CHANNEL

| 2021             | Benefits Lead | Coverage Concerns | Specialty Excess & Surplus Lines | Top Q&A for Agents |
|------------------|---------------|-------------------|----------------------------------|--------------------|
| <b>JULY</b>      |               |                   |                                  |                    |
| July 8           | -             | -                 | 48,538                           | -                  |
| July 15          | 47,465        | -                 | -                                | -                  |
| July 22          | -             | 50,097            | -                                | -                  |
| July 29          | -             | -                 | -                                | 49,997             |
| <b>AUGUST</b>    |               |                   |                                  |                    |
| August 5         | -             | -                 | 50,159                           | -                  |
| August 12        | 49,032        | -                 | -                                | -                  |
| August 19        | -             | 49,820            | -                                | -                  |
| August 26        | -             | -                 | -                                | 49,719             |
| <b>SEPTEMBER</b> |               |                   |                                  |                    |
| September 9      | -             | -                 | 49,885                           | -                  |
| September 16     | 48,558        | -                 | -                                | -                  |
| September 23     | -             | 48,910            | -                                | -                  |
| September 29     | -             | -                 | -                                | 49,385             |
| <b>OCTOBER</b>   |               |                   |                                  |                    |
| October 7        | -             | -                 | 49,607                           | -                  |
| October 14       | 48,245        | -                 | -                                | -                  |
| October 21       | -             | 49,255            | -                                | -                  |
| October 28       | -             | -                 | -                                | 49,112             |
| <b>NOVEMBER</b>  |               |                   |                                  |                    |
| November 4       | -             | -                 | 51,323                           | -                  |
| November 11      | 49,812        | -                 | -                                | -                  |
| November 18      | -             | 50,912            | -                                | -                  |
| November 24      | -             | -                 | -                                | 50,814             |
| <b>DECEMBER</b>  |               |                   |                                  |                    |
| December 9       | -             | -                 | 51,010                           | -                  |
| December 16      | 49,422        | -                 | -                                | -                  |
| December 23      | -             | 50,589            | -                                | -                  |
| December 30      | -             | -                 | -                                | 50,522             |
| <b>AVERAGE:</b>  | <b>48,756</b> | <b>49,931</b>     | <b>50,087</b>                    | <b>49,925</b>      |

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:

Business directories include 1 source of circulation for a quantity of 10,901 copies or 31.1%, including Discovery Data.  
 Other sources include 1 source of circulation for a quantity of 979 copies or 2.8%.

### 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 J. 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 12, 2022 |
| State                     | Indiana          |
| County                    | Hamilton         |
| Received by BPA Worldwide | January 12, 2022 |
| Type                      | BD               |
| ID Number                 | R055B0D1         |

#### 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.