

In re CRM Holdings, Ltd. Securities Litigation
Proof of Claim and Release Instructions

I. GENERAL INSTRUCTIONS

1. To recover as a Member of the Class based on your claims in the action entitled *In re CRM Holdings, Ltd. Securities Litigation*, Civil Action No. 10-cv-00975-RPP (the “Action”), you must complete and, on pages 4-5, sign the Proof of Claim and Release. Even if you do not fill out the Proof of Claim and Release, any and all claims you may have against the Defendants in this Action are released to the full extent defined below by virtue of your participation in this Class Action as a non-excluded Class Member. If you fail to file a properly addressed (as set forth in paragraph 3 below) Proof of Claim and Release, your claim may be rejected and you may be precluded from any recovery from the Net Settlement Fund created in connection with the proposed Settlement of the Action.

2. Submission of the Proof of Claim and Release, however, does not assure that you will share in the proceeds of Settlement in the Action.

3. **YOU MUST MAIL YOUR COMPLETED AND SIGNED PROOF OF CLAIM AND RELEASE POSTMARKED ON OR BEFORE MARCH 18, 2015, ADDRESSED AS FOLLOWS:**

In re CRM Holdings, Ltd. Securities Litigation
c/o GCG
P.O. Box 10129
Dublin, OH 43017-3129
Toll-Free Number: 1 (844) 322-8246

If you are NOT a Member of the Class, as defined in the Notice of Proposed Settlement of Class Action, Motion for Attorneys’ Fees, Expenses, and Incentive Awards, and Settlement Fairness Hearing (“Notice”), DO NOT submit a Proof of Claim and Release form.

4. If you are a Member of the Class, you are bound by the terms of any Judgment entered in the Action, including the Release included in the Stipulation of Settlement, WHETHER OR NOT YOU SUBMIT A PROOF OF CLAIM AND RELEASE FORM.

II. CLAIMANT IDENTIFICATION

5. If you purchased or acquired CRM common stock and held the certificate(s) in your name, you are the beneficial purchaser as well as the record purchaser. If, however, the certificate(s) were registered in the name of a third party, such as a nominee or brokerage firm through which you purchased the stock, you are the beneficial purchaser and the third party is the record purchaser.

6. Use Part I of the Proof of Claim and Release form entitled “Claimant Identification” to identify each purchaser of record (“nominee”), if different from the beneficial purchaser of CRM securities which form the basis of the claim. **THE CLAIM MUST BE FILED BY THE ACTUAL BENEFICIAL PURCHASER/ACQUIROR OR PURCHASERS/ACQUIRORS, OR THE LEGAL REPRESENTATIVE OF SUCH PURCHASER/ACQUIROR OR PURCHASERS/ACQUIRORS OF CRM COMMON STOCK UPON WHICH THE CLAIM IS BASED.**

7. All joint purchasers or acquirors must sign the claim. Executors, administrators, guardians, conservators and trustees must complete and sign the claim on behalf of Persons represented by them and their authority must accompany the claim and their titles or capacities must be stated. The last four digits of the Social Security (or taxpayer identification) number and telephone number of the beneficial owner may be used in verifying the claim. Failure to provide the foregoing information could delay verification of your claim or result in rejection of the claim.

III. CLAIM FORM

8. Use Part II of the form entitled “Schedule of Transactions in CRM Common Stock” to supply all required details of your transaction(s) in CRM common stock. If you need more space or additional schedules,

attach separate sheets giving all of the required information in substantially the same form. Sign and print or type your name on each additional sheet.

9. On the schedules, provide all of the requested information with respect to all of your purchases/acquisitions and all of your sales of CRM common stock which took place at any time between December 20, 2005, and February 3, 2009, whether such transactions resulted in a profit or a loss. You must also provide all of the requested information with respect to the CRM common stock held at the close of trading on February 3, 2009. Failure to report all such transactions may result in the rejection of your claim.

10. List each transaction in the Class Period separately and in chronological order, by trade date, beginning with the earliest. You must accurately provide the month, day and year of each transaction you list.

11. Broker confirmations, brokerage statements reflecting your purchases, or other documentation of your transactions in CRM common stock should be attached to your claim. If you do not have documentation from your broker, you may also attach any documents or schedules that you attached to any federal tax return that reflect your transactions in CRM common stock. Failure to provide this documentation could delay verification of your claim or result in rejection of your claim.

12. The above requests are designed to provide the minimum amount of information necessary to process the simplest claims. The Claims Administrator may request additional information as required to efficiently and reliably calculate your losses. In some cases where the Claims Administrator cannot perform the calculation accurately or at a reasonable cost to the Class with the information provided, the Claims Administrator may condition acceptance of the claim upon the production of additional information that it may, in its discretion, require to process the claim.