

## **Stanford University Medical Indemnity and Trust Insurance Company (SUMIT)**

*August 19, 2005* -- We are pleased to announce, the reorganization of the Stanford Hospital and Clinics and the Lucile Packard Children's Hospital's self-insured hospital, medical professional and general liability insurance company, effective September 1, 2005.

The new company, the Stanford University Medical Indemnity and Trust Insurance Company, or "SUMIT Insurance Company", is modeled as an insurance holding company and provides insurance, claims, and risk management support for three newly created independent, yet interrelated, Risk Management Alliances of Stanford Hospitals and Clinics, Lucile Packard Children's Hospital and Faculty Practice Organization, and Stanford University School of Medicine. SUMIT Insurance Company is a jointly owned subsidiary of Stanford Hospital and Clinics and Lucile Packard Children's Hospital, and is governed by an appointed board of directors and corporate officers.