

Crawford & Company Corporate Governance Guidelines

I. The Role of the Board of Directors

A. Direct the Affairs of the Company for the Benefit of Shareholders

The Board believes that the primary responsibility of directors is to oversee the affairs of the Company for the benefit of shareholders. Day-to-day management of the Company is the responsibility of management. The role of the Board is to oversee management's performance of that function.

The responsibility of the directors is to exercise their business judgment to act in what they reasonably believe to be in the best interests of the Company and its shareholders. In discharging that obligation, directors are entitled to rely on the honesty and integrity of the Company's senior executives and its outside advisors and auditors. Directors are expected to attend Board meetings and meetings of committees on which they serve, and to spend the time needed and meet as frequently as necessary to properly discharge their responsibilities with due care. Directors should review in advance any information and data that are distributed in writing to the directors before meetings.

B. Strategy; Review of Performance

The Board approves the annual business plan consistent with the Company's goals and strategies at the start of the fiscal year and reviews the Company's performance periodically during the year. The Board believes it is important to establish and evaluate longer-term objectives and not to overemphasize short-term performance.

C. Ethical Business Environment

The Board believes that the long-term success of the Company is dependent upon the maintenance of an ethical business environment that focuses on adherence to both the letter and the spirit of regulatory and legal mandates.

D. CEO Performance Evaluation

The Board believes that CEO performance should be evaluated annually related to his progress toward long-term goals and strategies as well as current year results as a regular part of any decision with respect to the CEO's compensation. The Board has delegated responsibility to the Compensation Committee, in conjunction with the Board, to evaluate CEO performance in the course of approving CEO salary, bonus and long-term incentives such as stock and option awards.

E. Compensation

General. The Board has delegated oversight of compensation and benefits plans to the Compensation Committee. The Compensation Committee establishes the compensation and benefits programs for the Company's employees and directors, subject in some cases to shareholder approval.



Directors. The Board believes that director compensation generally should be competitive with that paid to directors of other corporations of similar size and complexity.

F. Succession Planning

The Board has delegated responsibility to the Governance Committee, in conjunction with the Board, to review and advise on management succession issues.

II. Directors and Meetings

A. Executive Sessions of Non-Management Directors

The Board believes that the non-management directors should meet in executive session without management present in connection with each regular Board meeting. The Agenda for each Board meeting shall provide for an executive session, and the non-management directors may meet at such additional times as they determine.

The Non-Executive Chairman of the Board (the “Non-Executive Chairman”), as appointed by the Board from time to time, shall preside at these meetings. Following each executive session, the results of deliberations and any recommendations should be communicated to the full Board by the Non-Executive Chairman.

The Board also believes that it is important that all stakeholders and those who have an interest in the affairs of the corporation have a method to communicate directly with non-management directors. As such the Board has established a method for such direct communication which shall be posted on the Company’s web site.

B. Access to Management

Board members have complete access to management. It is assumed that Board members will use judgment to ensure that contact is not distracting to the business operations of the Company and that such contact, if in writing, be copied to the CEO and the Non-Executive Chairman. The Board and each committee shall have the power to hire independent legal, financial or other advisors as they may deem necessary, at the expense of the Company and without consulting or obtaining the approval of any officer of the Company in advance.

C. Agendas

The Board believes the Non-Executive Chairman, in conjunction with Company management, should establish the agenda for each Board meeting, taking into account suggestions of Board members. Board members are encouraged to suggest the inclusion of particular items on the agenda and the Non-Executive Chairman from time to time is expected to ask directors for their suggestions or opinions on possible agenda items.



III. Board Structure

A. Size of Board

The Board believes that the Board should not be too large, but understands that the size of the Board will fluctuate from time to time depending on circumstances. The Board agrees that the current optimum size for the Board is 7 to 12 directors, and that the Governance Committee shall review the size of the Board from time to time.

B. Director Retirement Age and Term Limits

The Board has established a retirement policy for directors pursuant to the by-laws of the Company which it feels is appropriate for current circumstances. The Governance Committee periodically reviews the retirement policy to ensure that it remains appropriate in light of the Company's needs.

The Board believes that consistent quality in the directorship can be achieved effectively without term limits. Through the evaluation of the Governance Committee, incumbent directors and the strengths and weaknesses of the Board as a whole are reviewed at least annually.

C. Director Qualifications

The Company does not set specific criteria for directors but believes that candidates should show evidence of leadership in their particular field, have broad experience and the ability to exercise sound business judgment, possess the highest personal and professional ethics, integrity and values, and be committed to representing the long-term interests of the Company's shareholders. Directors must be willing to devote sufficient time to carrying out their duties and responsibilities effectively, and should be committed to serve on the Board for an extended period of time. In selecting directors, the Board generally seeks a combination of active or former senior officers of businesses, academics and entrepreneurs whose backgrounds are relevant to the Company's mission, strategy, operations and perceived needs.

D. Director Independence

A majority of the directors will be independent directors under the New York Stock Exchange (the "NYSE") corporate governance listing standards, as in effect from time to time. The Board believes that directors who do not meet the NYSE's independence standards also make valuable contributions to the board and to the company by reason of their experience and wisdom. To be considered independent under the proposed NYSE rules, the director must be determined, by resolution of the Board as a whole, after due deliberation, to have no material relationship with the Company other than as a director. The Board has established the following categorical independence standards to assist it in determining director independence

1. In no event will a director be considered "independent" if, within the preceding three years:

- the director was employed by the Company or any of its direct or indirect subsidiaries,
- an immediate family member of the director was employed by the Company or any of its direct or indirect subsidiaries as an executive officer,
- the director or any immediate family member received more than \$100,000 per year in direct compensation from the Company or any of its direct or indirect subsidiaries, other than director and



committee fees and pension or other forms of deferred compensation for prior service (as long as such compensation is not contingent in any way on continued service),

- the director was employed by or affiliated with the Company's present or former independent auditor or internal auditor,
- an immediate family member of the director was employed in a professional capacity by the Company's present or former independent auditor or internal auditor,
- an executive officer of the Company was on the compensation committee of the board of directors of a company that employed either the director or an immediate family member of the director as an executive officer, or
- the director was an executive officer or an employee, or an immediate family member of the director was an executive officer, of a company that made payments to, or received payments from, the Company for property or services in an amount which, in any single fiscal year, exceeded the greater of \$1 million, or 2% of the other company's consolidated gross revenues.

2. The following relationships will not be considered to be material relationships that would impair a director's independence:

- if a director is an executive officer of another company which is indebted to the Company, or to which the Company is indebted, and the total amount of the indebtedness is less than one percent of the total consolidated assets of the indebted company, and
- if a director serves as an executive officer, director or trustee, or an immediate family member of the director serves as an executive officer, of a charitable organization and the Company's charitable contributions to the organization in any of the last three fiscal years, in the aggregate, are less than (1) one percent of that organization's latest publicly available consolidated gross revenues (or annual charitable receipts, if revenue information is not available) or (2) \$50,000, whichever is greater.

The Company will not make any personal loans or extensions of credit to directors or executive officers. No director or family member may provide personal services for compensation to the Company.

E. Director Orientation and Continuing Education

In order to promote director effectiveness management is responsible for an orientation process for new directors to include written materials concerning the Company, its operation and the policies and procedures of the Board, meeting with key members of management, and visits to Company offices and facilities. The Company will provide directors access to continuing education programs.

F. Director, Board and Committee Evaluations

The Board believes that the Governance Committee should review the performance of incumbent directors prior to their re-election. The Board expects the Governance Committee to recommend appropriate action to effect changes in incumbent directors if, in the opinion of the Governance Committee after discussion with the Non-Executive Chairman, any director is not contributing to the work of the Board.

The Board also believes that the Governance Committee should periodically review the Board's performance and effectiveness as a body, including its corporate governance policies and practices, and that a similar review should be undertaken with respect to each of the Board's committees. The Governance Committee will coordinate these assessments, which may consist of surveys and self-evaluations, and report to the Board the results of its analysis and any recommendations following each such review. The Governance Committee shall coordinate such reviews at least annually.



G. Other Directorships

Named Executive Officers: The Board does not believe that the Company's Named Executive Officers ("NEO") should be prohibited or discouraged from serving on boards of for-profit organizations, however, service shall be limited to one (1) outside for-profit board. The Governance Committee will be responsible for reviewing and approving such participation considering the nature of and time involved in the NEO's service on other boards and making a recommendation to the Board regarding such participation.

Directors: The Board does not believe that its members should be prohibited or discouraged from serving on boards of other organizations, and the Board does not propose any specific policies limiting such activities, providing they do not reduce a director's effectiveness or result in a continuing conflict of interest. However, the Governance Committee will consider the nature of, and time involved in a director's service on other boards in evaluating the suitability of incoming individual directors and in making its recommendations for new directors to the Board.

IV. Conflicts of Interest

The Governance Committee shall consider questions of independence and possible conflicts of interest of members of the Board and of senior managers and make recommendations regarding such matters to the Board, including the criteria for determining director independence.

V. Periodic Review of Guidelines

These Corporate Governance Guidelines will be reviewed by the Governance Committee on at least an annual basis. The Governance Committee will propose any suggested changes to the full Board for its consideration.