

For Immediate Release

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NYCM's David Francey Named Ernst & Young 2004 Entrepreneur of the Year" for Upstate New York.

Workers' Comp Insurance Executive Turns Vision Into Market Leadership.

Syracuse, NY: David Francey, Principal and CEO of New York Compensation Managers, Inc. (NYCM), Syracuse, NY, has been selected Ernst & Young's Entrepreneur of the Year" for Upstate New York. The award is presented annually to individuals demonstrating the highest level of entrepreneurial endeavor – vision, leadership and achievement.

Francey, who received the award in the financial services category, leads a team of more than 60 professionals to provide self-insurance alternatives to small and mid-size employers throughout New York State. More than 1300 companies, with more than 30,000 employees, save a total of more than \$8.3 million annually on their workers' compensation insurance by participating in one of three NYCM Self-Insured Trusts.

NYCM manages the entire workers' compensation program for their clients, by providing claims management, nurse case management and safety and loss control services. NYCMs' proprietary XCLAIM software offers instant, Web-based access to all case information.

"Dave's entrepreneurial spirit drives our company culture," said Christopher R. Mason, general counsel for NYCM. "His vision and leadership has helped us achieve product superiority and emerge as a market leader."

The awards, selected by a distinguished panel of judges, were distributed to nine individuals out of 20 finalists from across Upstate New York in nine different categories including: specialty services; realizing business potential; financial services; retail; consumer services; manufacturing and construction; business services; lifetime achievement; and technology and technical services.

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Ernst & Young's Entrepreneur of the Year program was established in 1986, in Milwaukee to recognize individuals demonstrating the highest levels of entrepreneurial endeavor – vision, leadership and achievement. In 2004 there are 35 regional programs including Upstate New York. Each year, more than 3,000 nominations are received around the country. From those, roughly 350 winners are chosen. All regional winners are eligible for the national honor.

The award was presented June 23, 2004, at a formal dinner held at the Hyatt Regency in Rochester, New York. This is the second consecutive year that Francey has been nominated to receive the award.