



Crawford & Company
2009 Summary Annual Report

Integrity and Innovation. EVERY DAY.

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We develop the leaders

Crawford is the only independent provider of a full range of knowledge management and educational services for the loss-adjusting industry. In addition to our award-winning MBA program, at our National Training Center, we offer general and specialized training in all areas of claims and risk management while developing emerging leaders. KMC On DemandSM, our online training offering, marries cutting-edge knowledge management technology with customized insurance courses, performance support information, and an Adjuster's Desk with tools to help adjusters provide high-quality claims administration.

who use the technology

Recognizing that information is the product we provide our clients, Crawford continually invests in technology to further efficiency and flexibility. In April 2009, we centralized our claims management into the Crawford Command Center, providing our U.S. Property & Casualty clients with the ability to track claims - anytime, anywhere. The Command Center monitors an average of 28,500 claims per day, giving Crawford and its clients the ability to identify hotspots, validate claim information, and anticipate trends.



to provide the solutions

Global Technical Services (GTS) handles many of the largest insurance claims around the world, in areas ranging from marine and energy production to financial institutions and computer claims. No other claims solution company has the bench strength to respond to such high-profile incidents as Crawford. The reputation of our GTS teams, each including a member of our growing team of Executive General Adjusters (EGAs), is world-leading, based on their qualifications and expertise.



locally, regionally, and globally

With more than 700 locations in 63 countries, Crawford's global footprint covers six continents. Our team of nearly 8,900 employees shares a common goal to deliver solutions that better control costs. A proven global infrastructure helps ensure that clients receive consistent service, accurate data, and practical solutions expeditiously. We maximize our diverse resources to provide local, regional, national, and multinational companies with turnkey solutions for an array of claims management needs without compromising on quality.





to better manage clients' needs.

The economic and financial pressures of the past two years have created a very competitive operating environment for third-party claim administrators. Crawford has responded to this with a global strategy of *Integrity and Innovation* designed to drive improved service levels to further enhance client relationships while maintaining financial strength and flexibility. Our employees worldwide understand the values that create an environment focused on producing and executing strong performance.

The Crawford System of Claims SolutionsSM

Crawford & Company's portfolio of strategic assets cover almost every aspect of claims administration across industry sectors and classes of business. No other provider in the industry can match Crawford's ability to deliver global, end-to-end solutions for corporate, insurer, and re-insurer claims.

Our strategic initiative to describe our services based on client engagement led us to introduce a branding vehicle, which brings the Crawford experience and expertise to every client uniquely configured for their business needs.

The result is The Crawford System of Claims SolutionsSM (*The System*SM), the most comprehensive, global, integrated solution for all corporate, insurer, and re-insurer claims administration. *The System* maximizes Crawford's global resources, delivers industry-leading quality and efficiency, and integrates our portfolio of businesses.

Crawford maintains strategic assets in every aspect of claims management, and *The System* is a conceptual model that organizes our full collection of services into three key areas: Claim Services, Business Process Outsourcing, and Consulting.

For more information on *The System* or to view Crawford's expertise and where our services can be delivered locally, regionally, or globally, visit our intuitive web site: www.thecrawfordssystem.com.

CONSULTING

**THE
CRAWFORD
SYSTEM OF
CLAIMS
SOLUTIONS**

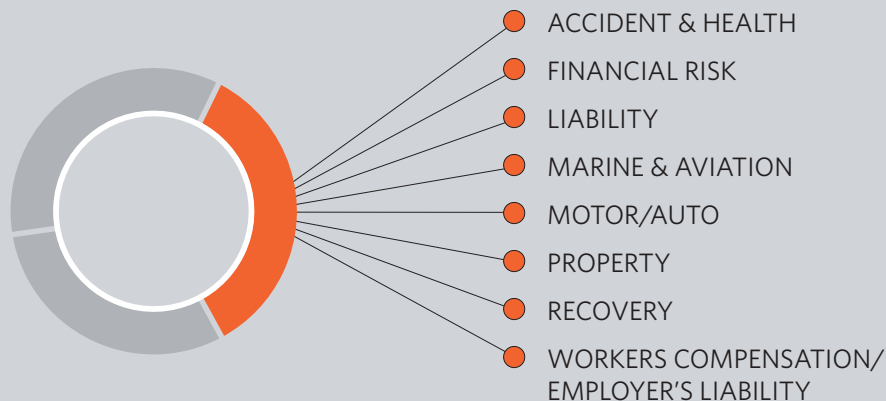
CLAIM SERVICES

BUSINESS PROCESS
OUTSOURCING

Claim Services

With the broadest array of services in the industry Crawford can administer virtually any claim function. From accident and health to large-scale complex property and liability losses to individual task assignments, we can configure the services exactly as our clients demand, anywhere and anytime. Our service offerings are unmatched in the industry.

OUR CLAIM SERVICES OFFERINGS



ACCIDENT & HEALTH

- Personal Accident
- Trip/Travel Accident
- Sickness

FINANCIAL RISKS

- Banker's Blanket Bond
- Fidelity
- Mortgage Guarantee
- Subrogation and Recovery
- Surety

LIABILITY

- Contractor's Liability
- Environmental Impairment
- General/Premises Liability
- Property Damage and Bodily Injury
- Litigation Management
- Product Liability Property Damage and Bodily Injury
- Product Recall and Tampering
- Professional Indemnity
- Subrogation and Recovery

MARINE & AVIATION

- Aviation Liability - Property Damage and Bodily Injury
- Construction, Civil, and Port
- General Average
- Logistics and Cargo Liability
- Marine Cargo
- Marine Hull/Machinery
- Protection and Indemnity
- Subrogation and Recovery
- Windpark, Offshore

MOTOR/AUTO

- First Party
- Third-Party Property Damage and Bodily Injury
- Litigation Management
- Vehicle Appraisal

PROPERTY

- Agriculture
- Business Interruption
- Catastrophe
- Construction
- Contents Appraisal
- Engineering Risks
- Power and Energy
- Industrial/Commercial
- Personal Lines
- Subsidence
- Subrogation and Recovery

RECOVERY

- Collections
- Subrogation
- Uninsured Loss Recovery

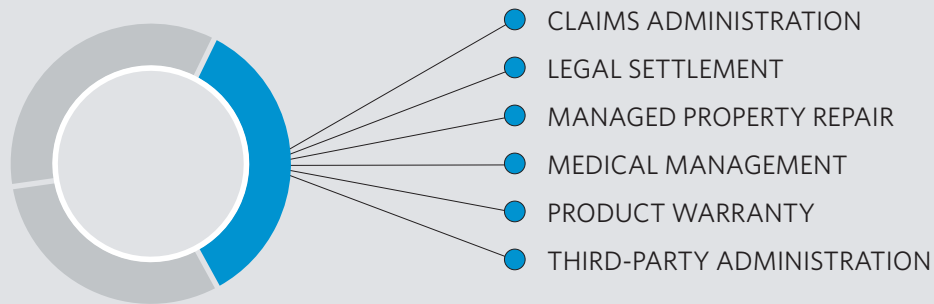
WORKERS COMPENSATION/ EMPLOYER'S LIABILITY

- W/C Medical Only
- W/C Medical Bill Review
- W/C Lost Time
- Employer's Liability

Business Process Outsourcing

Crawford offers the most comprehensive claims outsourcing solutions in the industry. Crawford can deliver Business Process Outsourcing (BPO) programs for all aspects of claims management from managed property repair to healthcare management to legal settlement. Crawford Central leverages the investment we've made in technology, bringing clients a seamless, end-to-end claims solution. As competition increases, we believe more companies will seek the efficiencies of claims process outsourcing, trusting Crawford's proven expertise and experience to manage their complex claims.

OUR BUSINESS PROCESS OUTSOURCING SERVICES OFFERINGS



CLAIMS ADMINISTRATION

- Centralized Intake/ First Notice of Loss
- Globalized Administration
- Surgical Run Off

LEGAL SETTLEMENT

- Bankruptcy Services
- Class Action
- Legal Notices

MANAGED PROPERTY REPAIR

- Credentialed Contractor Network

MEDICAL MANAGEMENT

- Care Management
- Medical Bill Review
- Return to Work

PRODUCT WARRANTY

- Warranty Administration

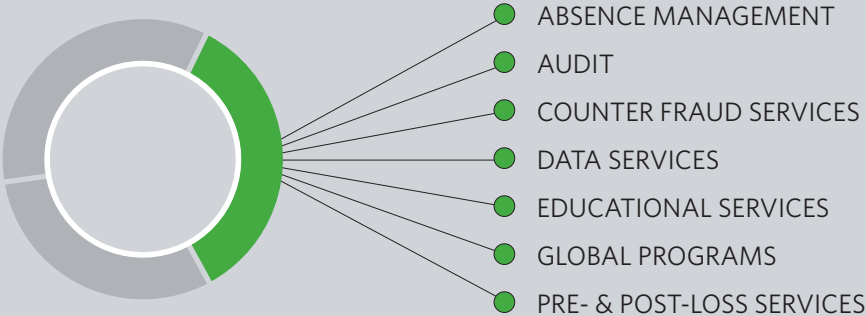
THIRD-PARTY ADMINISTRATION

- Accident and Health
- Employer's Liability
- Liability
- Litigation Management
- Marine and Aviation
- Medical Management
- Motor/Auto
- Property
- Recovery
- Workers Compensation

Consulting

The need to harness industry experience and intellectual capital is critical in keeping companies competitive. More than 68 years of experience makes Crawford a powerful ally in the strategic assessment of services such as absence management, internal audits, and counter fraud, providing high-level analyses and value-added insights. Crawford can work through a comprehensive audit process and help design a streamlined and cost-effective solution to meet the varied needs of our clients. We are knowledgeable of the entire claims process and can put our experience and systems to work helping clients succeed in planning and meeting their goals and targets.

OUR CONSULTING SERVICES OFFERINGS



ABSENCE MANAGEMENT

- Return to Work
- FMLA Clarification
- Ergonomic Assessment
- Health Promotion/Health and Safety

AUDIT

- Quality
- Process
- Data

COUNTER FRAUD SERVICES

- Strategic Planning

DATA SERVICES

- RMIS Systems

EDUCATIONAL SERVICES

- Career Development

GLOBAL PROGRAMS

- Analysis
- Design
- Evaluation

PRE- & POST-LOSS SERVICES

- Business Continuity
- Catastrophe Planning
- Coverage Analysis
- Product Recall
- Valuation and Quantum Analysis
- Warranty

The Crawford Brands

From his front porch, Jim Crawford watched milk trucks from several different companies delivering milk to neighboring houses in Columbus, Georgia in 1941. He thought it would be much more efficient and less costly if an independent company carried milk for multiple dairies in one truck. While the dairy companies failed to recognize the benefit of a consolidated independent service, the insurance industry did not, and thus the Crawford brand was born.

Today Crawford & Company operates nine different brands that provide claim management services, business process outsourcing, and consulting solutions for major product lines including property and casualty claims management, workers compensation claims and medical management, and legal settlement administration.

MEETING ALL OF YOUR NEEDS



CRAWFORD & COMPANY is the world's largest independent provider of claims management solutions to the risk management and insurance industry as well as self-insured entities, with a global network of more than 700 locations in 63 countries.



BROADSPIRE

a Crawford Company

BROADSPIRE, a leading international third-party administrator for large self-insured organizations, offers a broad array of customized claim and medical management services designed to increase employee productivity and contain costs.



The Garden City Group, Inc.

THE GARDEN CITY GROUP, INC. administers class action settlements, designs and implements legal notice communications programs, administers Chapter 11 bankruptcy cases and provides expert consultation services.



CRAWFORD CONTRACTOR CONNECTIONSM, an industry leader in contractor managed repair services, provides insurance carriers a national network of residential and commercial contractors that are vetted and performance managed, measuring quality, time in process, and customer satisfaction.



GLOBAL TECHNICAL SERVICESSM (**GTS**SM) is the single best global resource for adjusting large or complex losses. Our unique combination of experienced and qualified professionals, infrastructure, and leadership enables us to strategically manage major losses anywhere around the globe.



KMC ON DEMANDSM provides employees, clients, and the property and casualty industry with a unique online platform that marries cutting-edge knowledge management technology with customized insurance courses and performance support information.



Risk Sciences Group

RISK SCIENCES GROUP (RSG) delivers risk management information systems (RMIS) that provide the ability to track and consolidate multi-coverage claims data and enterprise-wide exposures to risk by maintaining highly accurate and credible databases on behalf of each client.



a Crawford company

SLS encompasses Crawford's U.K. liability service with a combined staff of 150 specialists across 22 locations. Each office represents a local 'centre of excellence' staffed by experts from different liability disciplines.



STRATEGIC WARRANTY SERVICES™
—A DIVISION OF CRAWFORD & COMPANY—

STRATEGIC WARRANTY SERVICESSM provides warranty solutions to manufacturers and retailers in the home construction and building products industry. Our end-to-end suite of warranty solutions helps companies be more efficient, more productive, and more focused on their core business.

Integrity and Innovation

The validation of integrity is built over time and sustains a business and its relationships as they go forward. Innovation is forward-looking, rooted in the vision to see and the courage to realize new ideas and practices. For Crawford's management team, the two go hand-in-hand. Our history of quality performance, market leadership, and educational excellence is the best in the industry. Crawford's commitment to increased achievement and exploration of new ways to improve our industry is unmatched. Our leaders are at the center of those two goals. As we move through 2010 and beyond, these people will exemplify our ideals. Here are their thoughts:

A FEW WORDS FROM OUR OPERATIONS LEADERS



"In representing our many clients every day, integrity is essential to build lasting relationships of trust and confidence. As we strive to exceed our clients' expectations, innovation in technology and operational excellence are equally essential to our success."

KEVIN B. FRAWLEY

EXECUTIVE VICE PRESIDENT, CHIEF EXECUTIVE OFFICER,
PROPERTY & CASUALTY - AMERICAS



"Integrity is ingrained in our people and has always been a part of our culture. Innovation is the spirit in which new ideas are cultivated, tested, and brought to market."

IAN V. MURESS

EXECUTIVE VICE PRESIDENT, CHIEF EXECUTIVE OFFICER,
PROPERTY & CASUALTY - EMEA & ASIA-PACIFIC



"Integrity and Innovation are integral to Broadspire meeting our customers' expectations - Quality, Consistency, and Outcomes with Passion. The ability to deliver on the promise and the vision to constantly look for new ways to help our customers achieve results is what Broadspire is all about."

KENNETH F. MARTINO

EXECUTIVE VICE PRESIDENT, CHIEF EXECUTIVE OFFICER,
BROADSPIRE



"A great example of innovation was GCG's migration into the bankruptcy market. While the foundations of innovation were laid several years earlier, 2009 marked our ascendancy as a bankruptcy administration leader."

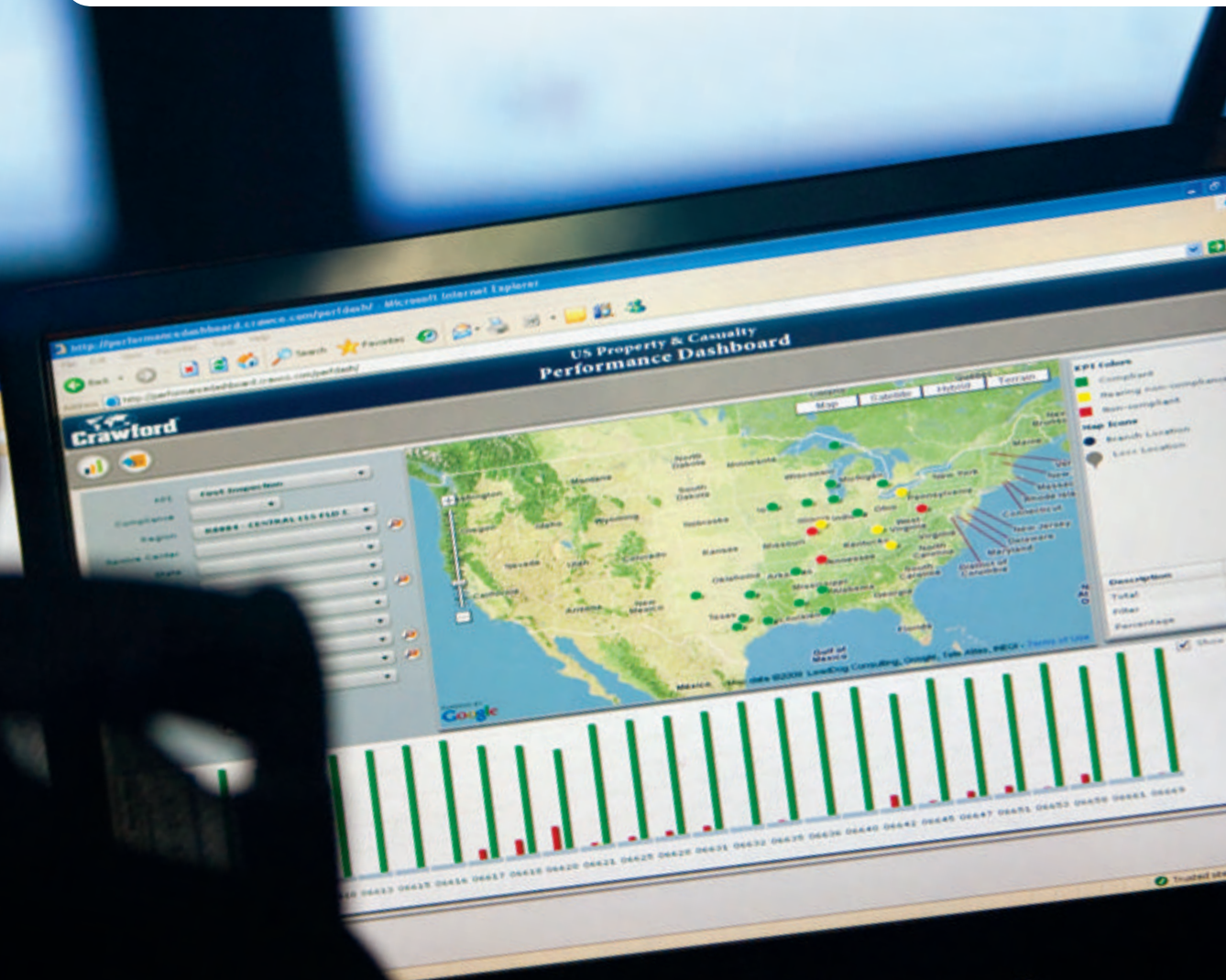
DAVID A. ISAAC

EXECUTIVE VICE PRESIDENT, CHIEF EXECUTIVE OFFICER,
THE GARDEN CITY GROUP, INC.

In April 2009, Crawford launched its Command Center, serving the U.S. Property & Casualty market, with dashboard technology that provides real-time data and powerful analytics to help identify trends and enhance service to clients. Its centerpiece is the Performance Dashboard, which provides an in-depth, real-time view of all open claims on a nationwide basis by client, region, and product line. It displays a graphical representation of claim data for six key performance indicators: acknowledgement, first contact, first report, first inspection, status, and closing report. Analysts working in the Command Center use the latest technology to monitor the dashboard and mine data, identify trends, and develop initiatives to satisfy our clients' needs for analytics and results.

With more than 28,500 claims monitored daily, Crawford managers and clients are able to retrieve the status of their claims at any stage in the claim process. Command Center managers have the ability to identify events as they happen and act quickly to provide support to claims centers across the U.S., and soon, across the Americas.

COMMAND CENTER PROVIDES POWERFUL ANALYTICS





GCG OFFERS COMPREHENSIVE LEGAL ADMINISTRATION SERVICES

Since 1984, The Garden City Group, Inc. (GCG) has provided legal administration services for class action settlements, legal noticing programs and, more recently, Chapter 11 business reorganizations. With more than 350 employees in 11 offices coast-to-coast, and more than 30 attorneys on staff, GCG is an industry leader.

The economic turmoil of the past several years has created an increased number of bankruptcy filings. GCG's Business Reorganization management team provides end-to-end solutions to cost-effectively manage the logistical and other complexities inherent in the administration of bankruptcy cases.

In the class action arena, GCG Class Action Services provides technology-intensive administrative services for plaintiff and defense counsel and corporate defendants to expedite high-volume class action settlements. GCG Class Action Services has administered a diverse portfolio of litigation settlements, including sensitive and high-profile consumer, employee-related, human rights, mass tort, antitrust, product, and securities cases. Services include settlement consulting, database design, production and management, legal notification, claims processing, and cash management and distribution.



MEDICAL MANAGEMENT SERVICES HELP REDUCE COSTS

Broadspire consistently leads the industry in medical management services, products, and results. Our award-winning services provide care for the injured while keeping costs low for employers. In 2009, Broadspire initiated three new programs to address the needs of our clients and their employees.

Broadspire's Comprehensive Pharmacy Program helps control one of the fastest growing elements of medical costs. Providing targeted management of utilization as well as clinical oversight, we can help our clients ensure that their employees are getting the appropriate drugs for their workers compensation injuries and curtail the escalating costs of pharmaceuticals.

Chronic Pain Management helps clients deal with the most prevalent health condition in the U.S. workforce today. Through a proprietary system of candidate identification, triage, plan development, and follow up, Broadspire can maximize employees' functionality and return them to work faster.

Medical Analytics allows our clients to evaluate medical costs so they can document significant trends, compare results against Broadspire's internal and industry benchmarks, and find key opportunities for improvement.

Crawford Contractor ConnectionSM is the largest independently managed contractor network in the industry with more than 3,000 residential and commercial contractors in the U.S. and Canada. Contractor Connection offers a cost-effective and worry-free solution for consumers as well as the insurance industry.

This innovative service solution for high-frequency, low severity claims allows Contractor Connection to optimize the time and work process needed to resolve property claims while giving the policyholder peace of mind. Contractor Connection supports Crawford's broad business process outsourcing strategy by providing outsourced contractor management to national and regional insurance carriers.

Contractor Connection is quality focused and performance driven. All network contractors are properly credentialed and provide a workmanship warranty for their work. The Crawford five point Quality Assurance Program uses performance management tools to track timeline, efficiency, and customer satisfaction, to help deliver a consistent high level of customer satisfaction that aligns with the insurance carrier focus on policyholder retention.

CONTRACTOR CONNECTIONSM DELIVERS SATISFACTION





SOLUTIONS FOR ALL STAGES OF RUN-OFF

RAPPIDSM, Crawford's proprietary run-off claims resolution framework, is the first and only comprehensive set of tools, techniques, and methodologies designed to address client needs throughout the claim run-off life cycle. RAPPID is based on comprehensive research and discussions with carriers, regulators, run-off managers, and discontinued operations advisory firms. It offers clients an array of services and solutions for all stages of the run-off process.

Claims management in such run-offs is particularly critical. As run-off claims remain open over longer periods of time, the probability of adverse case development increases exponentially; reserves are incrementally and progressively increased; and the opportunities surrounding quick and fair settlement through productive negotiations can rapidly diminish.

At Crawford, all run-off cases are electronically tracked against resolution plans in the state-of-the-art Command Center, located at the Company's headquarters in Atlanta. The Command Center houses Crawford's proprietary inventory system, the Performance Dashboard, which provides an in-depth, real-time view of all open claims on a nationwide basis and by client, region, and product line.

RSG INTRODUCES ENHANCED RMIS OFFERINGS

As an integral part of our claims and business process outsourcing solution, Risk Sciences Group's (RSG) Risk Management Information System (RMIS) consolidates enterprise-wide data from multiple sources and even multiple currencies. In addition to workers compensation and liability claim data, clients can view property values, claims, policies, and exposure information to monitor and control their total cost of risk. Much more than a simple view into a claim system, our powerful analytical tools help risk managers analyze, dissect, and mitigate injury trends.

In 2010, RSG expects to introduce *Dmitri*SM, their next generation RMIS. *Dmitri* will enhance the current offering in three key ways: ease, configuration, and capability.

As innovation distinguishes leaders from followers, RSG continues to distinguish itself through technology, staff, and the accuracy of data.





CRAWFORD RESHAPES KNOWLEDGE MANAGEMENT

Crawford's Knowledge Management Center, KMC On DemandSM, provides employees and clients with web-based online training courses and performance support. With more than 30 courses and 200-plus training modules approved for continuing education credits, training online is available wherever there is an Internet connection.

First introduced for Crawford employees, KMC On Demand is expanding to support Crawford's tradition as the leading trainer of the adjusting industry. Courses are available to clients over the Internet and training classes can be structured half online and half classroom in order to reduce training costs, provide flexibility, and better meet the needs of our clients.

Through new technology, KMC On Demand is reshaping the training function to be more effective. The Performance Support feature includes web links, a glossary, technical reference materials, an expert question-and-answer forum, and the Adjuster's Desk which allows employees to access manuals, forms, reference materials, and checklists. With the use of the module editor, clients are able to tailor existing courses to their specific needs. New capabilities in 2010 are expected to feature a Virtual Classroom that will deliver courses with live video, while integrating chat, voice conferencing, and whiteboards designed to create a truly interactive learning experience.

Crawford & Company's worldwide ability to support its clients sets us apart, particularly in a turbulent global economy. For companies seeking to maximize both cost and indemnity spend efficiencies, Crawford is focused on risk- and claims-related consultancy projects as well as BPO opportunities with large self-insured clients who are looking to concentrate on their own core business and outsource claims handling.

We believe an increasing number of global carriers are seeking to gain leverage from their global claims partners. For these clients, we are building global key account management plans that will deepen our relationship allowing us to partner with the client.

Part of our strategy going forward is to focus on the re-insurance market where significant opportunity exists to further expand global relationships and offer additional services to our existing client base.

Global Technical Services will continue to enhance its collection of global claims metrics to provide even greater project management capability, no matter the size and scope of the project.

GLOBAL MARKETS PROVIDE STRATEGIC LOSS MANAGEMENT



Dear Shareholders:

Crawford & Company's performance in 2009 reflected a challenging global economic environment. Financial pressures on businesses large and small stifled growth, eroded employment, and tightened budgets, particularly in areas critical to Crawford such as U.S. workers compensation.

In our Broadspire segment, the most important economic indicator over the past year and into 2010 remains unemployment levels. By the close of 2009, the U.S. was experiencing unemployment levels nearing 10 percent, the highest since November 1982, and almost a continuous decline since December 2007.

The deterioration in the economy led to a broad focus by our clients on containing their near-term costs. This combination of lower global employment and restrained budgets at the insurance carriers and other major corporations meant fewer claims overall and increased pressure to maintain market share. Our property and casualty clients saw a continued global softening of insurance premiums.

At the same time, the outsourcing, or right-sourcing, of claims by carriers continues to be a positive business proposition for Crawford. In this environment, our clients make low-cost delivery a high priority. Crawford's expertise turns the fixed-cost in-house claims departments into a variable cost. Our clients are challenging us to be even more responsive in our claims handling as they demand better control of indemnity spend, improved business processes, better automation, and increased data analytics. Crawford is well-positioned to handle these challenges by delivering world-class service. Our watchwords for 2010 are *Integrity and Innovation*, which we will deliver on by aligning the quality of our service to the vision of the client and then validating the result.

In order to appreciate fully the efforts and progress that Crawford employees delivered in a very tough environment, it is necessary to isolate the impact of several items which affected our reported financial results in 2009.

First, intangible asset impairment charges. In the second and third quarters, we completed an impairment analysis of our intangible assets in the Broadspire segment. As a result of this analysis, all the goodwill associated with the Broadspire acquisition was written off and Crawford recorded non-cash, impairment charges in the second and third quarters totaling \$141 million, or \$2.72 per share. These impairment charges did not affect the Company's liquidity or cash flows and had no effect on our compliance with the financial covenants under our credit agreement.

Secondly, our defined benefit pension plans. The financial market shift beginning in 2008 affected companies which had defined benefit pension plans, resulting in a drop in plan asset values and an increase in plan liabilities. These factors increased pension expense and required cash funding into the plans. The underfunded status of our pension obligations reduced our net income by \$10.6 million, or \$0.20 per share, for 2009. At December 31, 2009, the Company remeasured its defined benefit pension obligations and, in accordance with the applicable accounting rules, we recorded a \$26.5 million non-cash charge to equity to recognize the increase in the Company's underfunded position.

Third, foreign currency conversion. Crawford has a leading international market position and generates 40 percent of its revenues outside the U.S. During 2009, foreign currency changes sharply reversed a longstanding weak-dollar trend. The gains of the U.S. dollar against most foreign currencies through the first three quarters of 2009 reduced our reported revenues by \$62.5 million, or \$0.08 per share after considering the foreign currency impact on operating expenses.

Lastly, during 2009 Crawford recognized a one time \$3.3 million income tax benefit for foreign tax credits and an ongoing reduction in foreign tax expense of \$2.4 million as a result of an internal restructuring of certain of our international operations during 2009. These tax benefits increased earnings per share by \$0.11 during the year ended December 31, 2009.

Crawford as an organization is “confronting reality” in all of our business units, which means both disciplined expense management and maintaining our financial flexibility. Our expense management efforts gained ground throughout 2009. We also improved the financial flexibility of the Company through better working capital management, one of our strategic initiatives. In 2009, we produced a further improvement in days sales outstanding and our cash at year-end was more than \$70 million, positioning us well for the coming year. In addition, in late 2009, Crawford amended our credit agreement to provide additional capacity and flexibility over the remaining term of the facility.

Our cash and cash equivalent position at December 31, 2009 totaled \$70.4 million dollars, as compared to \$73.1 million at December 31, 2008. As we enter 2010, Crawford’s net debt, defined as total debt less cash on hand, is at the lowest level since we completed the Broadspire acquisition in 2006. As a result of our strong year-end cash position, we made a voluntary \$10 million payment to our U.S. defined benefit pension plan in January 2010.



JEFFREY T. BOWMAN
PRESIDENT AND CHIEF EXECUTIVE OFFICER

Our outlook for the global insurance industry is cautious. While some measures of economic activity are reportedly improving, unemployment levels – the principal factor that drives our U.S. workers compensation business, have not shown meaningful improvement. Consequently, we have planned for a challenging claims environment in our Broadspire segment. At the same time, the economic factors that are creating a continued challenging claims environment should prove beneficial to the cost management outsourcing strategies of our property and casualty clients and also support performance in the bankruptcy claims business of our Legal Settlement Administration segment.

While the economy may remain challenging, Crawford will not simply wait for conditions to improve. We have developed and implemented various strategic planning

initiatives to improve our work product, to protect our client relationships, and to generate new business opportunities even in a difficult market. At the same time, we have reduced our fixed costs.

Our focus on attracting new business and retaining our current customers is linked to the launch last year of The Crawford System of Claims SolutionsSM, defining services in three areas: claim services, business process outsourcing, and consulting through our main business brands: Crawford & Company, Broadspire, and The Garden City Group. In support of The SystemSM, we will continue to focus on: one, increasing our key account management and cross-selling initiatives; two, continuing to maintain central oversight for our claims organization from our central Command Center; and three, the refinement of a business process outsourcing model which will enable the delivery of comprehensive end-to-end claims processing for our insurance carrier clients.

Over the past two years, we have built a worldwide management team that works hard to deliver on our strategies. We have employees worldwide who are focused on creating an environment that produces improved performance.

Our strategies remain threefold:

First, most importantly, securing new business wins for all of our business units,

Second, focusing on improving operational efficiencies and delivering results to our clients, and

Third, implementing a disciplined approach to expense management and working capital.

We will continue to manage the corporation with integrity and an eye on innovation every day to ensure we are building sustainability. We intend to fully capitalize on the opportunities presented that will drive current and future growth for our shareholders.

Effective January 1, 2010, we announced Charles H. Ogburn as Crawford & Company's non-executive chairman. He has proven to be an invaluable resource to our management team and we look forward to his continued guidance and leadership. Let me also thank Thomas W. Crawford, who retired at the close of 2009 after five-plus years of service as both chief executive and chairman. This Company has benefited greatly from his expertise and insight. Tom's expectation of excellent performance in everything we do has re-established our strong foundation for continued operational success.

Finally, I would like to thank all of our employees worldwide for their hard work and dedication over the past year.

Crawford has a bright future and I am encouraged about our long-term prospects.

Sincerely,



Jeffrey T. Bowman

President and Chief Executive Officer

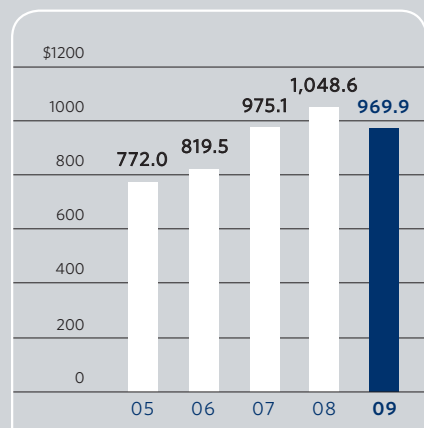
Financial Highlights

(dollars in millions, except percentages and per share amounts)

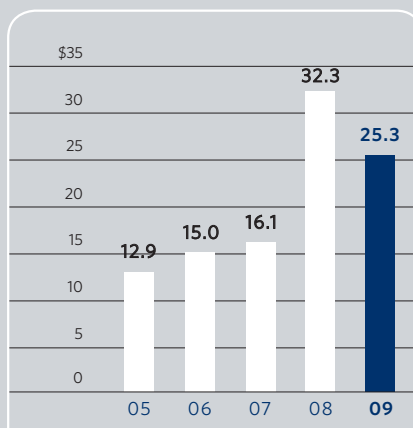
FOR THE YEARS ENDED DECEMBER 31,

Revenues before Reimbursements
 Net Income attributable to Crawford & Company, before 2009 impairment charges
 Cash Provided by Operating Activities
 (Loss) Earnings Per Share - Basic
 (Loss) Earnings Per Share - Diluted
 Return on Average Shareholders' Investment

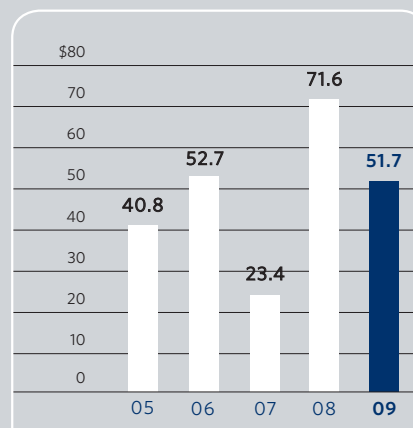
	2009	2008	% Change
Revenues before Reimbursements	\$ 969.9	\$ 1,048.6	-8%
Net Income attributable to Crawford & Company, before 2009 impairment charges	\$ 25.3	\$ 32.3	-22%
Cash Provided by Operating Activities	\$ 51.7	\$ 71.6	-28%
(Loss) Earnings Per Share - Basic	\$ (2.23)	\$ 0.63	nm
(Loss) Earnings Per Share - Diluted	\$ (2.23)	\$ 0.62	nm
Return on Average Shareholders' Investment	-99.6%	15.0%	nm



REVENUES BEFORE REIMBURSEMENTS
 (dollars in millions)

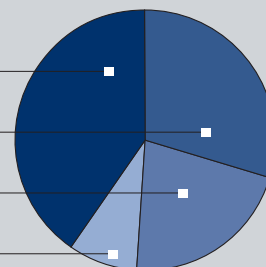


NET INCOME ATTRIBUTABLE TO CRAWFORD BEFORE 2009 IMPAIRMENT CHARGES
 (dollars in millions)



CASH PROVIDED BY OPERATING ACTIVITIES
 (dollars in millions)

\$392,601 40.5%	International Operations
\$288,650 29.7%	Broadspire
\$206,598 21.3%	U.S. Property & Casualty
\$82,019 8.5%	Legal Settlement Administration



REVENUES BEFORE REIMBURSEMENTS BY OPERATING SEGMENT
 (dollars in millions)

Report of Independent Registered Public Accounting Firm

The Board of Directors and Shareholders
Crawford & Company

We have audited, in accordance with the standards of the Public Company Accounting Oversight Board (United States), the consolidated balance sheets of Crawford & Company as of December 31, 2009 and 2008, and the related consolidated statements of operations, shareholders' investment, noncontrolling interest and comprehensive income (loss), and cash flows for each of the three years in the period ended December 31, 2009 (not presented herein); and in our report dated March 5, 2010, we expressed an unqualified opinion on those consolidated financial statements.

In our opinion, the information set forth in the accompanying condensed consolidated financial statements (presented on pages 26 through 30) is fairly stated, in all material respects, in relation to the consolidated financial statements from which it has been derived.

Ernst + Young LLP

Atlanta, Georgia
March 5, 2010

Report of Management on Internal Control Over Financial Reporting

The management of Crawford & Company is responsible for establishing and maintaining adequate internal control over financial reporting as defined in Rules 13a-15(f) and 15d-15(f) under the Securities Exchange Act of 1934. The Company's internal control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. The Company's internal control over financial reporting includes those policies and procedures that:

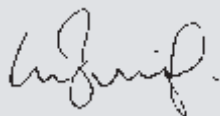
- (i) pertain to maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and disposition of the Company's assets;
- (ii) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the Company are made only in accordance with authorizations of the Company's management and directors; and
- (iii) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisitions, use or disposition of the Company's assets that could have a material effect on the financial statements.

Because of its inherent limitations, internal control over financial reporting may not prevent or detect misstatements. Also, projections of any evaluation of effectiveness to future periods are subject to the risk that controls may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

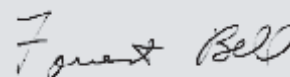
Management assessed the effectiveness of the Company's internal control over financial reporting as of December 31, 2009. In making this assessment, management used the criteria set forth by the Committee of Sponsoring Organizations of the Treadway Commission (COSO) in *Internal Control - Integrated Framework*. Based on this assessment, management determined that the Company maintained effective internal control over financial reporting as of December 31, 2009.



Jeffrey T. Bowman
President and
Chief Executive Officer



W. Bruce Swain, Jr.
Executive Vice President and
Chief Financial Officer



W. Forrest Bell
Vice President, Corporate Controller,
and Chief Accounting Officer

Crawford & Company Condensed Consolidated Statements of Operations

(in thousands, except earnings per share amounts)

FOR THE YEARS ENDED DECEMBER 31,

	2009	2008	2007
Revenues from Services:			
Revenues before reimbursements	\$ 969,868	\$1,048,582	\$ 975,143
Reimbursements	78,334	87,334	76,135
Total Revenues	1,048,202	1,135,916	1,051,278
Costs and Expenses:			
Costs of services provided, before reimbursements	713,991	767,093	733,240
Reimbursements	78,334	87,334	76,135
Total costs of services	792,325	854,427	809,375
Selling, general, and administrative expenses	209,458	218,632	211,654
Corporate interest expense, net of interest income of \$1,063, \$1,994, and \$1,876, respectively	14,166	17,622	17,326
Goodwill and intangible asset impairment charges	140,945	-	-
Restructuring and other costs	4,059	3,300	-
Total Costs and Expenses	1,160,953	1,093,981	1,038,355
Gains on Disposals of Businesses	-	2,512	3,980
Gain on Sale of Assets	-	-	4,844
(Loss) Income Before Income Taxes	(112,751)	44,447	21,747
Provision for Income Taxes	2,618	11,564	5,396
Net (Loss) Income	(115,369)	32,883	16,351
Less: Net Income Attributable to Noncontrolling Interest	(314)	(624)	(235)
Net (Loss) Income Attributable to Crawford & Company	\$ (115,683)	\$ 32,259	\$ 16,116
(Loss) Earnings Per Share:			
Basic	\$ (2.23)	\$ 0.63	\$ 0.32
Diluted	\$ (2.23)	\$ 0.62	\$ 0.32
Weighted-Average Shares Used For:			
Basic (Loss) Earnings Per Share	51,830	50,958	50,532
Diluted (Loss) Earnings Per Share	51,830	52,342	50,659
Cash Dividends Per Share:			
Class A and Class B Common Stock	\$ -	\$ -	\$ -

This financial information should be read with the Company's audited consolidated financial statements and note thereto, and related risks included in the Company's annual report on Form 10-K for the year ended December 31, 2009 as filed with the Securities and Exchange Commission.

Crawford & Company Condensed Consolidated Statements of Cash Flows

(in thousands)

FOR THE YEARS ENDED DECEMBER 31,

	2009	2008	2007
Cash Flows from Operating Activities:			
Net (loss) income	\$ (115,369)	\$ 32,883	\$ 16,351
Reconciliation of net income to net cash provided by operating activities:			
Goodwill and intangible asset impairment charges	140,945	-	-
Depreciation and amortization	31,010	30,331	29,646
Deferred income taxes	463	247	(1,437)
Stock-based compensation costs	5,510	5,858	2,929
Loss on disposals of property and equipment	117	195	554
Gains on sales of businesses	-	(2,512)	(3,980)
Gain on 2006 sale of former corporate headquarters	-	-	(4,844)
Changes in operating assets and liabilities, net of effects of acquisition and disposition:			
Accounts receivable, net	27,193	6,785	12,450
Unbilled revenues, net	12,481	22,093	(11,298)
Prepaid or accrued income taxes	(7,782)	3,077	4,322
Accounts payable and accrued liabilities	(16,749)	20,493	(2,184)
Deferred revenues	(15,827)	(19,024)	(22,571)
Accrued retirement costs	(7,844)	(25,416)	2,188
Prepaid expenses and other operating activities	(2,484)	(3,425)	1,302
Net cash provided by operating activities	51,664	71,585	23,428
Cash Flows from Investing Activities:			
Acquisitions of property and equipment	(9,886)	(15,214)	(16,129)
Capitalization of software costs	(14,823)	(16,797)	(11,980)
Proceeds from sales of businesses	-	4,269	5,000
Proceeds from sale of investment security	-	-	5,000
Payments for business acquisitions, net of cash acquired	(6,260)	(888)	(1,323)
Proceeds from disposals of property and equipment	135	662	395
Other investing activities	(335)	(68)	(50)
Net cash used in investing activities	(31,169)	(28,036)	(19,087)
Cash Flows from Financing Activities:			
Proceeds from employee stock-based compensation plans	453	2,036	736
Increase in short-term borrowings	39,336	36,544	16,568
Payments on short-term borrowings	(57,622)	(48,296)	(18,051)
Dividends paid to noncontrolling interests	(274)	(610)	(144)
Payments on long-term debt and capital leases	(2,400)	(2,484)	(15,515)
Capitalized loan costs	(4,145)	-	(908)
Shares used to settle withholding taxes under stock-based compensation plans	(1,903)	(20)	(19)
Net cash used in financing activities	(26,555)	(12,830)	(17,333)
Effects of exchange rate changes on cash and cash equivalents	3,290	(8,450)	2,173
(Decrease) Increase in Cash and Cash Equivalents	(2,770)	22,269	(10,819)
Cash and Cash Equivalents at Beginning of Year	73,124	50,855	61,674
Cash and Cash Equivalents at End of Year	\$ 70,354	\$ 73,124	\$ 50,855

This financial information should be read with the Company's audited consolidated financial statements and notes thereto, and related risks included in the Company's annual report on Form 10-K for the year ended December 31, 2009 as filed with the Securities and Exchange Commission.

Crawford & Company Condensed Consolidated Balance Sheets

(in thousands)

AS OF DECEMBER 31,

	2009	2008
ASSETS		
Current Assets:		
Cash and cash equivalents	\$ 70,354	\$ 73,124
Accounts receivable, less allowance for doubtful accounts of \$11,983 and \$12,341, respectively	139,215	157,430
Unbilled revenues, at estimated billable amounts	93,796	99,115
Prepaid expenses and other current assets	22,350	18,688
Total Current Assets	325,715	348,357
Property and Equipment:		
Property and equipment	144,254	140,399
Less accumulated depreciation	(102,108)	(95,785)
Net Property and Equipment	42,146	44,614
Other Assets:		
Goodwill	123,169	251,897
Intangible assets arising from business acquisitions, net	104,409	111,389
Capitalized software costs, net	50,463	46,296
Deferred income tax assets	69,504	67,695
Other noncurrent assets	27,499	25,000
Total Other Assets	375,044	502,277
TOTAL ASSETS	\$ 742,905	\$ 895,248

This financial information should be read with the Company's audited consolidated financial statements and notes thereto, and related risks included in the Company's annual report on Form 10-K for the year ended December 31, 2009 as filed with the Securities and Exchange Commission.

(in thousands)

AS OF DECEMBER 31,

	2009	2008
LIABILITIES AND SHAREHOLDERS' INVESTMENT		
Current Liabilities:		
Short-term borrowings	\$ 32	\$ 13,366
Accounts payable	35,449	40,711
Accrued compensation and related costs	70,871	77,802
Self-insured risks	18,475	17,939
Income taxes payable	-	5,675
Deferred income taxes	-	4,262
Deferred rent	15,777	15,645
Other accrued liabilities	31,541	41,333
Deferred revenues	53,664	59,679
Mandatory company contributions due to pension plan	25,000	10,300
Current installments of long-term debt and capital leases	8,189	2,284
Total Current Liabilities	258,998	288,996
Noncurrent Liabilities:		
Long-term debt and capital leases, less current installments	173,061	181,206
Deferred revenues	33,524	42,795
Self-insured risks	14,824	18,531
Accrued pension liabilities, less current mandatory contributions	187,507	169,242
Other noncurrent liabilities	13,705	14,119
Total Noncurrent Liabilities	422,621	425,893
Shareholders' Investment:		
Class A common stock, \$1.00 par value, 50,000 shares authorized; 27,355 and 26,523 shares issued and outstanding in 2009 and 2008	27,355	26,523
Class B common stock, \$1.00 par value, 50,000 shares authorized; 24,697 shares issued and outstanding in 2009 and 2008	24,697	24,697
Additional paid-in capital	29,570	26,342
Retained earnings	140,463	256,146
Accumulated other comprehensive loss	(165,403)	(158,157)
Shareholders' investment attributable to shareholders of Crawford & Company	56,682	175,551
Noncontrolling interests	4,604	4,808
Total Shareholders' Investment	61,286	180,359
TOTAL LIABILITIES AND SHAREHOLDERS' INVESTMENT	\$ 742,905	\$ 895,248

This financial information should be read with the Company's audited consolidated financial statements and notes thereto, and related risks included in the Company's annual report on Form 10-K for the year ended December 31, 2009 as filed with the Securities and Exchange Commission.

Crawford & Company Condensed Consolidated Statements of Shareholders' Investment, Noncontrolling Interests, and Comprehensive Income (Loss)

(in thousands)	Common Stock		Paid-In Capital	Additional Retained Earnings	Accumulated Other Comprehensive Loss	Non-controlling Interests	Total Shareholders' Investment
	Class A Non-Voting	Class B Voting					
Balance at January 1, 2007	\$ 25,741	\$ 24,697	\$ 15,468	\$ 207,891	\$ (62,646)	\$ 4,544	\$ 215,695
Comprehensive income:							
Net income	-	-	-	16,116	-	235	16,351
Currency translation adjustments, net	-	-	-	-	16,382	411	16,793
Accrued retirement liabilities adjustment, net of \$5,556 tax	-	-	-	-	9,460	-	9,460
Interest-rate swap, net of \$(1,410) tax	-	-	-	-	(2,463)	-	(2,463)
Total comprehensive income							40,141
Impact of adoption of new accounting standard for income tax guidance	-	-	-	(214)	-	-	(214)
Stock-based compensation costs	-	-	2,929	-	-	-	2,929
Shares issued in connection with stock-based compensation plans, net	197	-	539	-	-	-	736
Dividends paid to noncontrolling interests						(144)	(144)
Other equity transactions	(3)	-	121	-	-	-	118
Balance at December 31, 2007	25,935	24,697	19,057	223,793	(39,267)	5,046	259,261
Comprehensive loss:							
Net income	-	-	-	32,259	-	624	32,883
Currency translation adjustments, net	-	-	-	-	(37,577)	(252)	(37,829)
Currency translations reclassified for business disposal					(344)		(344)
Accrued retirement liabilities adjustment, net of \$(46,253) tax	-	-	-	-	(80,639)	-	(80,639)
Interest-rate swap, net of \$376 tax	-	-	-	-	(822)	-	(822)
Total comprehensive loss							(86,751)
Adoption of new accounting standard for pension plans, net of \$48 and \$277 tax	-	-	-	94	492	-	586
Stock-based compensation costs	-	-	5,858	-	-	-	5,858
Shares issued in connection with stock-based compensation plans, net	593	-	1,443	-	-	-	2,036
Dividends paid to noncontrolling interests						(610)	(610)
Other equity transactions	(5)	-	(16)	-	-	-	(21)
Balance at December 31, 2008	26,523	24,697	26,342	256,146	(158,157)	4,808	180,359
Comprehensive loss:							
Net (loss) income	-	-	-	(115,683)	-	314	(115,369)
Currency translation adjustments, net	-	-	-	-	17,344	(244)	17,100
Accrued retirement liabilities adjustment, net of \$(8,682) tax	-	-	-	-	(26,521)	-	(26,521)
Interest-rate swaps, net of \$1,147 tax	-	-	-	-	1,931	-	1,931
Total comprehensive loss							(122,859)
Stock-based compensation costs	-	-	5,510	-	-	-	5,510
Shares issued in connection with stock-based compensation plans, net	832	-	(2,282)	-	-	-	(1,450)
Dividends paid to noncontrolling interests						(274)	(274)
Balance at December 31, 2009	\$ 27,355	\$ 24,697	\$ 29,570	\$ 140,463	\$(165,403)	\$ 4,604	\$ 61,286

This financial information should be read with the Company's audited consolidated financial statements and notes thereto, and related risks included in the Company's annual report on Form 10-K for the year ended December 31, 2009 as filed with the Securities and Exchange Commission.

Crawford & Company Selected Financial Data

(in thousands, except per share amounts)

FOR THE YEARS ENDED DECEMBER 31,	2009	2008	2007	2006 ⁽²⁾	2005
Revenues before Reimbursements	\$ 969,868	\$ 1,048,582	\$ 975,143	\$ 819,522	\$ 771,983
Reimbursements	78,334	87,334	76,135	80,858	82,784
Total Revenues	1,048,202	1,135,916	1,051,278	900,380	854,767
Total Cost of Services	792,325	854,427	809,375	719,313	690,773
U.S. Property & Casualty Operating Earnings ⁽¹⁾	18,892	22,614	7,621	18,176	21,710
International Operating Earnings ⁽¹⁾	33,307	38,893	24,660	14,451	11,854
Broadspire Operating (Loss) Earnings ⁽¹⁾	(1,602)	3,526	3,141	(21,603)	(17,521)
Legal Settlement Administration					
Operating Earnings ⁽¹⁾	13,130	10,814	10,727	21,055	12,979
Unallocated Corporate and Shared Costs	(10,714)	(6,728)	(8,919)	116	(3,937)
Net Corporate Interest Expense	(14,166)	(17,622)	(17,326)	(5,753)	(5,145)
Stock Option Expense	(914)	(861)	(1,191)	(1,220)	-
Amortization of Customer-Relationship Intangible Assets	(5,994)	(6,025)	(6,025)	(1,124)	-
Other (Expenses) Gains	(4,059)	(788)	8,824	(27)	-
Goodwill and Intangible Asset Impairment Charges	(140,945)	-	-	-	-
Income Taxes	(2,618)	(11,564)	(5,396)	(9,060)	(7,059)
Net (Loss) Income attributable to Crawford & Company	(115,683)	32,259	16,116	15,011	12,881
Earnings (Loss) Per Share:					
Basic	(2.23)	0.63	0.32	0.30	0.26
Diluted	(2.23)	0.62	0.32	0.30	0.26
Current Assets	325,715	348,357	382,752	382,143	339,218
Total Assets	742,905	895,248	902,782	892,988	574,071
Current Liabilities	258,998	288,996	309,484	282,833	209,020
Long-Term Debt, Less Current Installments	173,061	181,206	183,449	199,044	45,810
Total Debt	181,282	196,856	215,313	229,460	81,139
Shareholders' Investment Attributable to Crawford & Company Shareholders	56,682	175,551	254,215	211,151	179,031
Total Capital	237,964	372,407	469,528	440,611	260,170
Current Ratio	1.3:1	1.2:1	1.2:1	1.4:1	1.6:1
Total Debt-to-Total Capital	76.2%	52.9%	45.9%	52.1%	31.2%
Return on Average Shareholders' Investment	-99.6%	15.0%	6.9%	7.7%	6.9%
Cash Provided by Operating Activities	51,664	71,585	23,428	52,717	40,761
Cash Used in Investing Activities	(31,169)	(28,036)	(19,087)	(174,606)	(12,614)
Cash (Used in) Provided by Financing Activities	(26,555)	(12,830)	(17,333)	135,786	(19,450)
Shareholders' Equity Per Share	1.09	3.43	5.02	4.19	3.65
Cash Dividends Per Share:					
Class A and Class B Common Stock	-	-	-	0.18	0.24
Weighted-Average Shares and Share-Equivalents:					
Basic	51,830	50,958	50,523	49,483	48,930
Diluted	51,830	52,342	50,659	49,636	49,347

(1) This is a segment financial measure representing earnings (loss) before net corporate interest expense, stock option expense, amortization of customer-relationship intangible assets, other gains and expense, and income taxes.

(2) On October 31, 2006, the Company acquired Broadspire Management Services, Inc.

Community Involvement and Environmental Responsibility

For almost seven decades, Crawford & Company has taken an active role in supporting the communities in which we operate either directly or through our many global clients. At the corporate level, the local level, and in Crawford's offices around the world, we give back to these communities through corporate gifts, by encouraging our employees to give what they can, and by volunteerism.

Crawford Cares

Every individual in our Company is more than aware of the difficult times facing the world today, some experiencing tough times directly or through family members, friends, and co-workers. It is more important to us than ever before to stop and appreciate all that we have, and while we take stock of our good fortune, we know that we have a great responsibility to give back to the communities in which we live and work.

In 2009, we decided to develop a broader coordinated expression of philanthropy uniting our individual efforts to make an even bigger difference in the world. On October 3, more than 1,200 employees volunteered in our inaugural Global Day of Service. Some planned activities in their communities, while numerous others volunteered on their own that day.

As the photographs on the next page demonstrate, our service events were varied in scope, number of employees, and beneficiaries. One thing is certain, from Houston to Ho Chi Minh City, the Global Day of Service, by all accounts, was a tremendous success and plans are already underway for the next one on October 2, 2010.

Throughout the year, our employees participate in local causes such as blood and toy drives, food bank donations, children's and church-related activities, walks for heart health, diabetes, and cancer. Crawford employees are generous with their hands and hearts and truly make a difference in their communities and beyond.

You can look no further than our Canadian offices as examples of generosity. Crawford Canada was able to present more than C\$80,000 to its charitable cause Women in Insurance Cancer Crusade (WICC). This year's donation increased by 50 percent over the previous year's. Since January 2004, Crawford Canada has raised more than C\$330,000 for WICC.

Environmentally Responsible

At Crawford & Company, we believe it is our responsibility to be an environmentally-friendly company and to support and partner with organizations that benefit society and contribute to environmental sustainability projects. Our Company seeks solutions to environmental problems by adopting sound principles and best practices for sustainable development. From selecting vendors that offer ecologically-friendly solutions, to using fuel-efficient, lower emission fleet cars, to implementing audio and video conferencing, and programs to reduce our power consumption in our data centers. We believe every effort makes a difference. Even our photocopying process was scrutinized to mandate double-sided printing while print audit software was installed in some offices to control and avoid waste.

In 2010, our Broadspire office in Plantation, Florida, office will be relocating to a Leadership in Energy and Environmental Design (LEED) certified building in Sunrise, Florida. From the 6,000 square foot solar panel system that will be used to power computers and copy machines to the massive rainwater collection center used to collect water for the low flow toilets and other non-potable needs, this building is a showcase for green initiatives. We will continue to seek out similar LEED certified buildings when feasible for other office consolidations and relocations.

In addition to our internal efforts, we have worked with major insurance company clients to help them measure their carbon footprints. In one case, we were asked to measure the carbon footprint of an insurance policy.

The sense of giving back to our community as well as doing our part to protect our planet, is very much a part of the Crawford culture.

INAUGURAL GLOBAL DAY OF SERVICE - OCTOBER 3, 2009



In **ATLANTA, GEORGIA**, holiday lights were strung in Centennial Olympic Park.



In **BANGKOK, THAILAND**, employees worked with the Foundation of Orphans.



In the **UNITED KINGDOM**, one of our projects included caring for the retired greyhounds at the Wimbledon Greyhound Burnhill Kennels.



Trees were planted to help the Grand River Conservation Authority by **KITCHENER, ONTARIO**, employees.



LIVONIA, MICHIGAN, employees participated in the Little Dresses for Africa project.



In **KUALA LUMPUR, MALAYSIA**, a charity walk and blood donations were organized.



MANCHESTER, UNITED KINGDOM, employees spent time at the Chorlton Place residential home.



MIAMI AND PLANTATION, FLORIDA, employees worked together at the Broward County food bank.



WARSAW, POLAND, employees visited a children's hospital with Dr. Clown's foundation.

Directors and Global Executive Management Team

Directors

CHARLES H. OGBURN

Chairman of the Board,
Crawford & Company

JEFFREY T. BOWMAN

President and Chief
Executive Officer,
Crawford & Company

JESSE C. CRAWFORD

President and Chief Executive
Officer, Crawford Media Services

P. GEORGE BENSON

President, College of
Charleston

JAMES D. EDWARDS

Retired Partner of
Arthur Andersen LLP

RUSSEL L. HONORÉ

Retired Lieutenant General,
U. S. Army

J. HICKS LANIER

Chairman of the Board and
Chief Executive Officer,
Oxford Industries, Inc.

CLARENCE H. RIDLEY

Chairman of the Board,
Haverty Furniture Companies, Inc.

E. JENNER WOOD, III

Chairman, President, and
Chief Executive Officer,
SunTrust Bank Central Group

Global Executive Management Team

JEFFREY T. BOWMAN

President and Chief
Executive Officer

W. BRUCE SWAIN, JR.

Executive Vice President
Chief Financial Officer

ALLEN W. NELSON

Executive Vice President
General Counsel, Corporate
Secretary & Chief
Administrative Officer

KEVIN B. FRAWLEY

Executive Vice President,
Chief Executive Officer,
Property & Casualty – Americas

DAVID A. ISAAC

Executive Vice President,
Chief Executive Officer,
The Garden City Group, Inc.

KENNETH F. MARTINO

Executive Vice President,
Chief Executive Officer,
Broadspire

IAN V. MURESS

Executive Vice President,
Chief Executive Officer,
Property & Casualty –
EMEA & Asia-Pacific

GLENN T. GIBSON

Executive Vice President
Chief Strategy Officer

MICHAEL F. REEVES

Executive Vice President
Global Markets

BRIAN S. FLYNN

Senior Vice President
Global Chief Information Officer

Based in Atlanta, Georgia, Crawford & Company (www.crawfordandcompany.com) is the world's largest independent provider of claims management solutions to the risk management and insurance industry as well as self-insured entities, with a global network of more than 700 locations in 63 countries. The Crawford System of Claims SolutionsSM offers comprehensive, integrated claims services, business process outsourcing, and consulting services for major product lines including property and casualty claims management, workers compensation claims and medical management, and legal settlement administration. The Company's shares are traded on the NYSE under the symbols CRDA and CRDB.

Shareholder Information

CORPORATE HEADQUARTERS

1001 Summit Boulevard
Atlanta, Georgia 30319
404.300.1000

INQUIRIES

Individuals seeking financial data should contact:

Investor Relations
W. Bruce Swain, Jr.
Chief Financial Officer
404.300.1051

FORM 10-K

A copy of the Company's annual report on Form 10-K as filed with the Securities and Exchange Commission is available without charge upon request to:

Corporate Secretary
Crawford & Company
1001 Summit Boulevard
Atlanta, Georgia 30319
404.300.1021

Our Form 10-K is also available online at either www.sec.gov or in the Investor Relations section at www.crawfordandcompany.com

ANNUAL MEETING

The Annual Meeting of shareholders will be held at 2:00 p.m. on May 4, 2010, at the corporate headquarters of

Crawford & Company
1001 Summit Boulevard
Atlanta, Georgia 30319
404.300.1000

TRANSFER AGENT

Wells Fargo Shareowner Services
P.O. Box 64854
St. Paul, MN 55164-0854
1.800.468.9716

TRADING INFORMATION

Crawford & Company common shares are listed on the New York Stock Exchange under the symbols CRDA and CRDB.

INTERNET ADDRESS

www.crawfordandcompany.com

CERTIFICATIONS

In 2009, Crawford & Company's chief executive officer (CEO) provided to the New York Stock Exchange the annual CEO certification regarding Crawford's

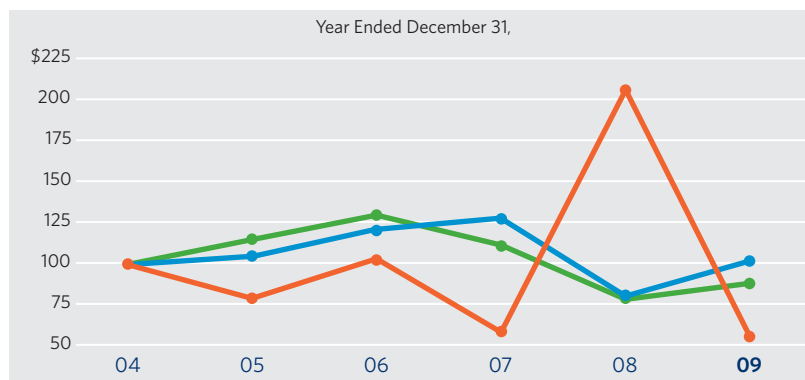
compliance with the New York Stock Exchange's corporate governance listing standards. In addition, Crawford's CEO and chief financial officer filed with the U.S. Securities and Exchange Commission all required certifications regarding the quality of Crawford's public disclosures in its fiscal 2009 reports.

FINANCIAL INFORMATION

The financial information contained herein should not be considered a substitute for the Company's audited financial statements, inclusive of footnotes and Management's Discussion and Analysis of Financial Condition and Results of Operations, provided to all shareholders included in the Company's annual report on Form 10-K as filed with the Securities and Exchange Commission. The Form 10-K also contains detailed discussions of certain major uncertainties, contingencies, risks, and other issues the Company faces. A copy of the Form 10-K including the full financial statements, can be obtained by calling 404.300.1021 or accessing it online at www.crawfordandcompany.com.

COMPARISON OF CUMULATIVE FIVE-YEAR TOTAL RETURN

The adjacent line graph compares the cumulative return on the Company's Class B Common Stock against the cumulative total return on (i) the Standard & Poor's Composite 500 Stock Index and (ii) the Standard & Poor's - (Property & Casualty) Insurance Index for the five-year period commencing January 1, 2004 and ended December 31, 2009.



Company/Index (in dollars)	2004	2005	2006	2007	2008	2009
● Crawford & Company (Class B)	100.00	79.42	103.52	58.85	206.19	55.87
● S&P 500 Index	100.00	104.91	121.48	128.16	80.74	102.11
● S&P Insurance (Property-Casualty) Index	100.00	115.11	129.93	111.79	78.91	88.65

This total shareholders' return model assumes reinvested dividends and is based on a \$100 investment on January 1, 2004. We caution you not to draw any conclusions from the data in this performance graph, as past results do not necessarily indicate future performance.

The foregoing graph is not, and shall not be deemed to be, filed as part of the Company's annual report on Form 10-K. Such a graph does not constitute soliciting material and should not be deemed filed or incorporated by reference into any filing of the Company under the Securities Act of 1933, or the Securities Exchange Act of 1934, except to the extent specifically incorporated by reference therein by the Company.



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An equal opportunity employer