

NEWS RELEASE – FOR IMMEDIATE RELEASE

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**DOWNWARD TREND IN COMMERCIAL P/C RATES CONTINUED IN Q3,
ACCORDING TO CIAB MARKET SURVEY**

WASHINGTON, D.C. – November 1, 2016 – Commercial property/casualty rates decreased across all size accounts once again, according to The Council of Insurance Agents & Brokers’ Commercial P/C Market Survey for the third quarter of 2016. The average decrease was -3.2 percent which is a slight increase from -3.9 percent in Q2. Large accounts once again saw the largest decreases at -4.3 percent, followed by medium-sized accounts at -3.7 percent, and small accounts at -1.5 percent.

	By Account Size			Average
	Small	Medium	Large	
Third Quarter 2016	-1.5%	-3.7%	-4.3%	-3.2%
Second Quarter 2016	-2.1%	-4.2%	-5.3%	-3.9%
First Quarter 2016	-2.1%	-4.4%	-4.6%	-3.7%
Fourth Quarter 2015	-1.5%	-3.0%	-3.7%	-2.8%
Third Quarter 2015	-1.4%	-3.8%	-4.1%	-3.1%
High	20.8%	31.7%	33.0%	28.5%
<i>High Date</i>	4Q01	4Q01	4Q01	
Low	-10.0%	-15.0%	-15.9%	-13.6%
<i>Low Date</i>	1Q08	3Q07	3Q07	

Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research

“Rate decreases have been moderate but steady throughout 2015 and 2016,” said Ken A. Crerar, President/CEO of The Council.

Rates decreased across most lines, except Commercial Auto and Employment Practices Liability, which was also consistent with Q2. Commercial Property saw the biggest rate decreases at -4.5 percent, followed by General Liability at -3.0 percent and Workers Compensation at -2.6 percent. Commercial Auto continues to be very difficult to place as carriers lack the appetite to take on additional exposure in that line and many are actively trying to shrink their exposure. Commercial Auto rates increased once again by 3.2 percent and Employment Practices Liability increased slightly by 0.3 percent.

One broker from the Southeast region expanded upon what they saw in the Commercial Property market. “Property continued to be soft. Large schedules [received] lots of attention along with more flexibility in deductibles relating to Wind/CAT exposures.”

By-Line Third Quarter 2016 Rate Changes Ranged From -4.5% to +3.2%

By-Line Third Quarter 2016 Rate Changes Ranged From -4.5% to +3.2%						
	Comm'l Auto	Workers' Comp	Comm'l Property	Gen'l Liability	Umbrella	Average
Third Quarter 2016	3.2%	-2.6%	-4.5%	-3.0%	-1.7%	-1.7%
Second Quarter 2016	2.4%	-4.3%	-6.0%	-3.6%	-2.8%	-2.9%
First Quarter 2016	3.6%	-3.0%	-5.2%	-3.2%	-2.5%	-2.1%
Fourth Quarter 2015	2.7%	-2.6%	-3.5%	-3.4%	-2.8%	-1.9%
Third Quarter 2015	1.3%	-2.5%	-5.2%	-2.7%	-3.0%	-2.4%
High	28.6%	24.9%	45.4%	26.0%	51.9%	35.3%
Low	-11.6%	-12.3%	-15.0%	-13.6%	-13.5%	-13.2%

Source: *The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research*

Rate Changes in Other Lines

Third Quarter 2016 Rate Changes in Other Lines			
	3Q16	High	Low
Business interruption	-2.5%	28.8%	-10.2%
Construction	-1.8%	38.7%	-10.7%
D&O liability	-0.1%	32.4%	-8.7%
Employment practices	0.3%	21.9%	-8.1%
Surety bonds	-0.2%	11.2%	-2.3%

Source: *The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research*

“We were interested to see that there was strong consensus that terrorism insurance rates remained basically unchanged,” said Crerar. “This is something we have been keeping a close eye on given the rash of terrorist attacks around the world in 2016, including Orlando, Paris, Nice, and others, and attempts like the one in Times Square. The Council has always been supportive of the Terrorism Risk Insurance Program in the U.S., and we believe the promise of that government backing is a big contributor to the stability in the terrorism insurance market.”

While Workers Compensation rates continued to decrease, one broker from the Midwest cautioned that this may change as “cost shifting from group health claims to workers comp has really ramped up in the last six months.” The 14.5 percent rate increase that was approved in Florida may also have an impact on workers comp rates in the Southeast region moving into 2017.

The Council surveyed members on where they are making investments in their property/casualty business units and where they are providing additional value to their clients. Responses showed that brokers are placing a huge emphasis on talent—recruiting, training and retaining—within their firms. They are also adding value to their clients, beyond just placing coverage, by providing claims and loss control services. One broker in California confirmed, “We are focusing on the next generation of producers. We continue to offer our clients comprehensive claims management and risk management services.”

“Next quarter we’ll be keeping an eye out for two things: first, whether rates continue to decline even more as carriers aggressively compete to renew accounts and lock in new business as they look to close out the year strong. Second, what impact Hurricane Matthew has on property rates, especially in the Southeast region,” said Crerar.

The Council’s survey is the oldest source of commercial property/casualty market conditions, pricing practices and trends, dating back to 1999.

Commercial Property – Casualty Market Survey

3rd Quarter 2016 Released: November 2016

Below are the survey results for: **ALL REGIONS**

1. On average, how have premium rates changed over the last three months (July 1, 2016 – September 30, 2016) for the following accounts? Please check N/A if you don't know or don't handle the type of account.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Small (<\$25K Comm. & Fees)	0.00%	0.00%	2.21%	35.16%	46.15%	10.99%	0.00%	0.00%	0.00%	0.00%	5.49%
Medium (\$25K – \$100K)	0.00%	0.00%	5.49%	62.64%	25.28%	5.49%	0.00%	0.00%	0.00%	0.00%	1.10%
Large (>\$100K)	0.00%	1.10%	8.79%	57.14%	20.88%	3.30%	0.00%	0.00%	0.00%	0.00%	8.79%

2. How much have premium rates changed over the last three months (July 1, 2016 – September 30, 2016) for the following lines? Please check N/A if you don't know or don't handle the line.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Business Interruption	0.00%	0.00%	3.41%	40.91%	51.13%	0.00%	0.00%	0.00%	0.00%	0.00%	4.55%
Commercial Auto	0.00%	0.00%	1.14%	9.09%	19.32%	61.36%	5.68%	0.00%	0.00%	0.00%	3.41%
Commercial Property	0.00%	0.00%	16.09%	49.43%	29.88%	3.45%	0.00%	0.00%	0.00%	0.00%	1.15%
Construction Risks	0.00%	0.00%	3.49%	39.54%	41.86%	8.14%	1.15%	0.00%	0.00%	0.00%	5.82%
D & O	0.00%	0.00%	1.15%	19.54%	51.72%	17.24%	1.15%	0.00%	0.00%	0.00%	9.20%
Flood Insurance	0.00%	0.00%	2.33%	4.65%	63.95%	17.44%	2.33%	0.00%	0.00%	0.00%	9.30%
Employment Practices	0.00%	0.00%	1.15%	16.09%	52.87%	19.54%	2.30%	0.00%	0.00%	0.00%	8.05%
General Liability	0.00%	0.00%	5.75%	49.43%	39.07%	3.45%	0.00%	0.00%	0.00%	0.00%	2.30%
Marine	0.00%	0.00%	9.30%	27.91%	41.86%	3.49%	0.00%	0.00%	0.00%	0.00%	17.44%
Medical Malpractice	0.00%	0.00%	2.27%	6.82%	38.64%	4.55%	0.00%	0.00%	0.00%	0.00%	47.72%
Surety Bonds	0.00%	0.00%	1.15%	1.15%	56.32%	1.15%	0.00%	0.00%	0.00%	0.00%	40.23%
Terrorism	0.00%	0.00%	3.49%	5.81%	69.77%	2.33%	0.00%	0.00%	0.00%	0.00%	18.60%
Umbrella	0.00%	0.00%	4.55%	42.04%	38.64%	11.36%	0.00%	0.00%	1.14%	0.00%	2.27%
Workers' Compensation	0.00%	0.00%	8.99%	40.45%	33.71%	11.24%	1.12%	0.00%	0.00%	0.00%	4.49%
Broker E&O	0.00%	0.00%	1.16%	5.81%	51.17%	4.65%	0.00%	0.00%	0.00%	0.00%	37.21%

Commercial Property – Casualty Market Survey 3rd Quarter 2016 Released: November 2016

Below are the survey results for: **NORTHEAST**
(CT, DE, DC, MA, ME, MD, NH, NJ, NY, PA, RI)

1. On average, how have premium rates changed over the last three months (July 1, 2016 – September 30, 2016) for the following accounts? Please check N/A if you don't know or don't handle the type of account.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Small (<\$25K Comm. & Fees)	0.00%	0.00%	0.00%	23.53%	58.83%	5.88%	0.00%	0.00%	0.00%	0.00%	11.76%
Medium (\$25K – \$100K)	0.00%	0.00%	0.00%	58.82%	29.42%	5.88%	0.00%	0.00%	0.00%	0.00%	5.88%
Large (>\$100K)	0.00%	0.00%	5.88%	41.18%	23.53%	11.76%	0.00%	0.00%	0.00%	0.00%	17.65%

2. How much have premium rates changed over the last three (July 1, 2016 – September 30, 2016) for the following lines? Please check N/A if you don't know or don't handle the line.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Business Interruption	0.00%	0.00%	0.00%	25.00%	68.75%	0.00%	0.00%	0.00%	0.00%	0.00%	6.25%
Commercial Auto	0.00%	0.00%	0.00%	6.25%	37.50%	50.00%	0.00%	0.00%	0.00%	0.00%	6.25%
Commercial Property	0.00%	0.00%	12.50%	43.75%	37.50%	6.25%	0.00%	0.00%	0.00%	0.00%	0.00%
Construction Risks	0.00%	0.00%	6.67%	6.67%	60.00%	13.32%	6.67%	0.00%	0.00%	0.00%	6.67%
D & O	0.00%	0.00%	0.00%	6.25%	68.75%	18.75%	0.00%	0.00%	0.00%	0.00%	6.25%
Flood Insurance	0.00%	0.00%	6.25%	6.25%	62.50%	18.75%	0.00%	0.00%	0.00%	0.00%	6.25%
Employment Practices	0.00%	0.00%	0.00%	0.00%	62.50%	31.25%	0.00%	0.00%	0.00%	0.00%	6.25%
General Liability	0.00%	0.00%	0.00%	37.50%	50.00%	6.25%	0.00%	0.00%	0.00%	0.00%	6.25%
Marine	0.00%	0.00%	0.00%	18.75%	37.50%	6.25%	0.00%	0.00%	0.00%	0.00%	37.50%
Medical Malpractice	0.00%	0.00%	6.25%	0.00%	31.25%	6.25%	0.00%	0.00%	0.00%	0.00%	56.25%
Surety Bonds	0.00%	0.00%	0.00%	0.00%	43.75%	0.00%	0.00%	0.00%	0.00%	0.00%	56.25%
Terrorism	0.00%	0.00%	0.00%	0.00%	81.25%	0.00%	0.00%	0.00%	0.00%	0.00%	18.75%
Umbrella	0.00%	0.00%	0.00%	18.75%	50.00%	25.00%	0.00%	0.00%	0.00%	0.00%	6.25%
Worker's Compensation	0.00%	0.00%	0.00%	25.00%	50.00%	18.75%	0.00%	0.00%	0.00%	0.00%	6.25%
Broker E&O	0.00%	0.00%	0.00%	0.00%	37.50%	6.25%	0.00%	0.00%	0.00%	0.00%	56.25%

Commercial Property – Casualty Market Survey 3rd Quarter 2016 Released: November 2016

Below are the survey results for: **SOUTHEAST**
(AL, FL, GA, KY, LA, MS, NC, SC, TN, VA, WV)

1. On average, how have premium rates changed over the last three (July 1, 2016 – September 30, 2016) for the following accounts? Please check N/A if you don't know or don't handle the type of account.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Small (<\$25K Comm. & Fees)	0.00%	0.00%	3.70%	44.44%	33.34%	11.11%	0.00%	0.00%	0.00%	0.00%	7.41%
Medium (\$25K – \$100K)	0.00%	0.00%	3.70%	70.38%	22.22%	3.70%	0.00%	0.00%	0.00%	0.00%	0.00%
Large (>\$100K)	0.00%	0.00%	18.52%	59.26%	14.81%	0.00%	0.00%	0.00%	0.00%	0.00%	7.41%

2. How much have premium rates changed over the last three months (July 1, 2016 – September 30, 2016) for the following lines? Please check N/A if you don't know or don't handle the line.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Business Interruption	0.00%	0.00%	3.70%	62.96%	33.34%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Commercial Auto	0.00%	0.00%	3.70%	7.41%	14.81%	70.38%	3.70%	0.00%	0.00%	0.00%	0.00%
Commercial Property	0.00%	0.00%	19.23%	69.23%	11.54%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Construction Risks	0.00%	0.00%	7.41%	48.15%	37.04%	3.70%	0.00%	0.00%	0.00%	0.00%	3.70%
D & O	0.00%	0.00%	3.70%	25.93%	51.85%	18.52%	0.00%	0.00%	0.00%	0.00%	0.00%
Flood Insurance	0.00%	0.00%	3.85%	0.00%	69.22%	23.08%	0.00%	0.00%	0.00%	0.00%	3.85%
Employment Practices	0.00%	0.00%	3.70%	22.22%	62.97%	11.11%	0.00%	0.00%	0.00%	0.00%	0.00%
General Liability	0.00%	0.00%	3.85%	69.23%	26.92%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Marine	0.00%	0.00%	23.08%	26.92%	42.31%	0.00%	0.00%	0.00%	0.00%	0.00%	7.69%
Medical Malpractice	0.00%	0.00%	3.70%	7.41%	33.34%	3.70%	0.00%	0.00%	0.00%	0.00%	51.85%
Surety Bonds	0.00%	0.00%	3.70%	3.70%	62.97%	0.00%	0.00%	0.00%	0.00%	0.00%	29.63%
Terrorism	0.00%	0.00%	11.54%	15.38%	57.70%	0.00%	0.00%	0.00%	0.00%	0.00%	15.38%
Umbrella	0.00%	0.00%	11.54%	50.00%	26.92%	7.69%	0.00%	0.00%	3.85%	0.00%	0.00%
Workers' Compensation	0.00%	0.00%	14.81%	48.15%	25.93%	7.41%	3.70%	0.00%	0.00%	0.00%	0.00%
Broker E&O	0.00%	0.00%	0.00%	3.85%	61.53%	3.85%	0.00%	0.00%	0.00%	0.00%	30.77%

Commercial Property – Casualty Market Survey 3rd Quarter 2016 Released: November 2016

Below are the survey results for: **MIDWEST**

(AR, IL, IN, IA, KS, MI, MO, MN, NE, ND, SD, OH, WI)

1. On average, how have premium rates changed over the last three months (July 1, 2016 – September 30, 2016) for the following accounts? Please check N/A if you don't know or don't handle the type of account.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Small (<\$25K Comm. & Fees)	0.00%	0.00%	0.00%	40.74%	55.56%	3.70%	0.00%	0.00%	0.00%	0.00%	0.00%
Medium (\$25K – \$100K)	0.00%	0.00%	3.70%	70.38%	22.22%	3.70%	0.00%	0.00%	0.00%	0.00%	0.00%
Large (>\$100K)	0.00%	3.70%	3.70%	66.67%	14.82%	3.70%	0.00%	0.00%	0.00%	0.00%	7.41%

2. How much have premium rates changed over the last three (July 1, 2016 – September 30, 2016) for the following lines? Please check N/A if you don't know or don't handle the line.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Business Interruption	0.00%	0.00%	8.00%	36.00%	48.00%	0.00%	0.00%	0.00%	0.00%	0.00%	8.00%
Commercial Auto	0.00%	0.00%	0.00%	16.00%	8.00%	68.00%	4.00%	0.00%	0.00%	0.00%	4.00%
Commercial Property	0.00%	0.00%	24.00%	40.00%	28.00%	4.00%	0.00%	0.00%	0.00%	0.00%	4.00%
Construction Risks	0.00%	0.00%	0.00%	48.00%	36.00%	4.00%	0.00%	0.00%	0.00%	0.00%	12.00%
D & O	0.00%	0.00%	0.00%	28.00%	48.00%	8.00%	0.00%	0.00%	0.00%	0.00%	16.00%
Flood Insurance	0.00%	0.00%	0.00%	8.00%	60.00%	12.00%	4.00%	0.00%	0.00%	0.00%	16.00%
Employment Practices	0.00%	0.00%	0.00%	24.00%	44.00%	12.00%	4.00%	0.00%	0.00%	0.00%	16.00%
General Liability	0.00%	0.00%	15.38%	42.31%	30.77%	7.69%	0.00%	0.00%	0.00%	0.00%	3.85%
Marine	0.00%	0.00%	4.00%	32.00%	40.00%	8.00%	0.00%	0.00%	0.00%	0.00%	16.00%
Medical Malpractice	0.00%	0.00%	0.00%	11.53%	50.00%	3.85%	0.00%	0.00%	0.00%	0.00%	34.62%
Surety Bonds	0.00%	0.00%	0.00%	0.00%	56.00%	4.00%	0.00%	0.00%	0.00%	0.00%	40.00%
Terrorism	0.00%	0.00%	0.00%	0.00%	76.00%	8.00%	0.00%	0.00%	0.00%	0.00%	16.00%
Umbrella	0.00%	0.00%	3.85%	50.00%	38.45%	3.85%	0.00%	0.00%	0.00%	0.00%	3.85%
Workers' Compensation	0.00%	0.00%	7.69%	42.31%	30.77%	11.54%	0.00%	0.00%	0.00%	0.00%	7.69%
Broker E&O	0.00%	0.00%	0.00%	12.00%	52.00%	0.00%	0.00%	0.00%	0.00%	0.00%	36.00%

Commercial Property – Casualty Market Survey 3rd Quarter 2016 Released: November 2015

Below are the survey results for: **SOUTHWEST (So. CA, AZ, NM, OK, TX)**

1. On average, how have premium rates changed over the last three months (July 1, 2016 – September 30, 2016) for the following accounts? Please check N/A if you don't know or don't handle the type of account.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Small (<\$25K Comm. & Fees)	0.00%	0.00%	0.00%	42.86%	42.86%	14.28%	0.00%	0.00%	0.00%	0.00%	0.00%
Medium (\$25K – \$100K)	0.00%	0.00%	0.00%	71.43%	28.57%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Large (>\$100K)	0.00%	0.00%	0.00%	85.71%	14.29%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

2. How much have premium rates changed over the last three months (July 1, 2016 – September 30, 2016) for the following lines? Please check N/A if you don't know or don't handle the line.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Business Interruption	0.00%	0.00%	0.00%	57.14%	42.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Commercial Auto	0.00%	0.00%	0.00%	0.00%	14.29%	71.42%	14.29%	0.00%	0.00%	0.00%	0.00%
Commercial Property	0.00%	0.00%	14.29%	57.13%	14.29%	14.29%	0.00%	0.00%	0.00%	0.00%	0.00%
Construction Risks	0.00%	0.00%	0.00%	57.14%	42.86%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
D & O	0.00%	0.00%	0.00%	14.29%	57.14%	0.00%	0.00%	0.00%	0.00%	0.00%	28.57%
Flood Insurance	0.00%	0.00%	0.00%	0.00%	85.71%	0.00%	0.00%	0.00%	0.00%	0.00%	14.29%
Employment Practices	0.00%	0.00%	0.00%	0.00%	14.29%	42.85%	14.29%	0.00%	0.00%	0.00%	28.57%
General Liability	0.00%	0.00%	0.00%	71.43%	28.57%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Marine	0.00%	0.00%	0.00%	57.14%	28.57%	0.00%	0.00%	0.00%	0.00%	0.00%	14.29%
Medical Malpractice	0.00%	0.00%	0.00%	14.29%	28.57%	0.00%	0.00%	0.00%	0.00%	0.00%	57.14%
Surety Bonds	0.00%	0.00%	0.00%	0.00%	57.14%	0.00%	0.00%	0.00%	0.00%	0.00%	42.86%
Terrorism	0.00%	0.00%	0.00%	0.00%	85.71%	0.00%	0.00%	0.00%	0.00%	0.00%	14.29%
Umbrella	0.00%	0.00%	0.00%	71.42%	14.29%	14.29%	0.00%	0.00%	0.00%	0.00%	0.00%
Workers' Compensation	0.00%	0.00%	28.57%	42.86%	28.57%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Broker E&O	0.00%	0.00%	14.29%	0.00%	71.42%	0.00%	0.00%	0.00%	0.00%	0.00%	14.29%

Commercial Property – Casualty Market Survey 3rd Quarter 2016 Released: November 2015

Below are the survey results for: **PACIFIC NW**
(No. CA, AK, CO, HI, ID, MT, NV, OR, UT, WA, WY)

1. On average, how have premium rates changed over the last three months (July 1, 2016 – September 30, 2016) for the following accounts? Please check N/A if you don't know or don't handle the type of account.

	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Small (<\$25K Comm. & Fees)	0.00%	0.00%	7.69%	15.38%	38.46%	30.78%	0.00%	0.00%	0.00%	0.00%	7.69%
Medium (\$25K – \$100K)	0.00%	0.00%	7.69%	38.46%	38.46%	15.39%	0.00%	0.00%	0.00%	0.00%	0.00%
Large (>\$100K)	0.00%	0.00%	7.69%	38.46%	46.16%	0.00%	0.00%	0.00%	0.00%	0.00%	7.69%

2. How much have premium rates changed over the last three months (July 1, 2016 – September 30, 2016) for the following lines? Please check N/A if you don't know or don't handle the line.

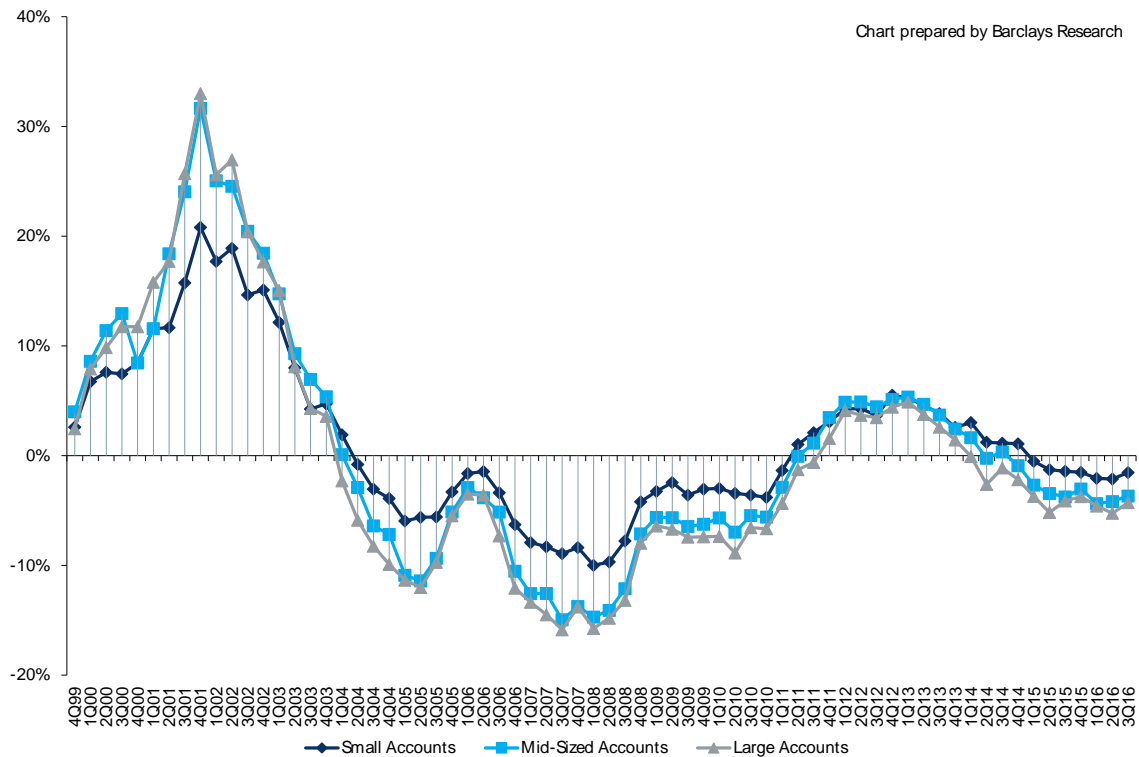
	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Business Interruption	0.00%	0.00%	0.00%	15.39%	76.92%	0.00%	0.00%	0.00%	0.00%	0.00%	7.69%
Commercial Auto	0.00%	0.00%	0.00%	7.69%	30.77%	38.46%	15.39%	0.00%	0.00%	0.00%	7.69%
Commercial Property	0.00%	0.00%	0.00%	30.77%	69.23%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Construction Risks	0.00%	0.00%	0.00%	33.33%	41.67%	25.00%	0.00%	0.00%	0.00%	0.00%	0.00%
D & O	0.00%	0.00%	0.00%	8.33%	33.33%	41.68%	8.33%	0.00%	0.00%	0.00%	8.33%
Flood Insurance	0.00%	0.00%	0.00%	8.33%	50.01%	25.00%	8.33%	0.00%	0.00%	0.00%	8.33%
Employment Practices	0.00%	0.00%	0.00%	8.33%	41.67%	41.67%	8.33%	0.00%	0.00%	0.00%	0.00%
General Liability	0.00%	0.00%	0.00%	25.00%	75.00%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Marine	0.00%	0.00%	8.33%	16.67%	58.33%	0.00%	0.00%	0.00%	0.00%	0.00%	16.67%
Medical Malpractice	0.00%	0.00%	0.00%	0.00%	41.67%	8.33%	0.00%	0.00%	0.00%	0.00%	50.00%
Surety Bonds	0.00%	0.00%	0.00%	0.00%	58.33%	0.00%	0.00%	0.00%	0.00%	0.00%	41.67%
Terrorism	0.00%	0.00%	0.00%	8.33%	58.33%	0.00%	0.00%	0.00%	0.00%	0.00%	33.34%
Umbrella	0.00%	0.00%	0.00%	23.08%	61.54%	15.38%	0.00%	0.00%	0.00%	0.00%	0.00%
Workers' Compensation	0.00%	0.00%	0.00%	38.46%	38.46%	15.38%	0.00%	0.00%	0.00%	0.00%	7.70%
Broker E&O	0.00%	0.00%	0.00%	8.33%	33.33%	16.67%	0.00%	0.00%	0.00%	0.00%	41.67%

Average Third Quarter 2016 Commercial Pricing Declines

	By Account Size			Average
	Small	Medium	Large	
Third Quarter 2016	-1.5%	-3.7%	-4.3%	-3.2%
Second Quarter 2016	-2.1%	-4.2%	-5.3%	-3.9%
First Quarter 2016	-2.1%	-4.4%	-4.6%	-3.7%
Fourth Quarter 2015	-1.5%	-3.0%	-3.7%	-2.8%
Third Quarter 2015	-1.4%	-3.8%	-4.1%	-3.1%
High	20.8%	31.7%	33.0%	28.5%
High Date	4Q01	4Q01	4Q01	
Low	-10.0%	-15.0%	-15.9%	-13.6%
Low Date	1Q08	3Q07	3Q07	

Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research

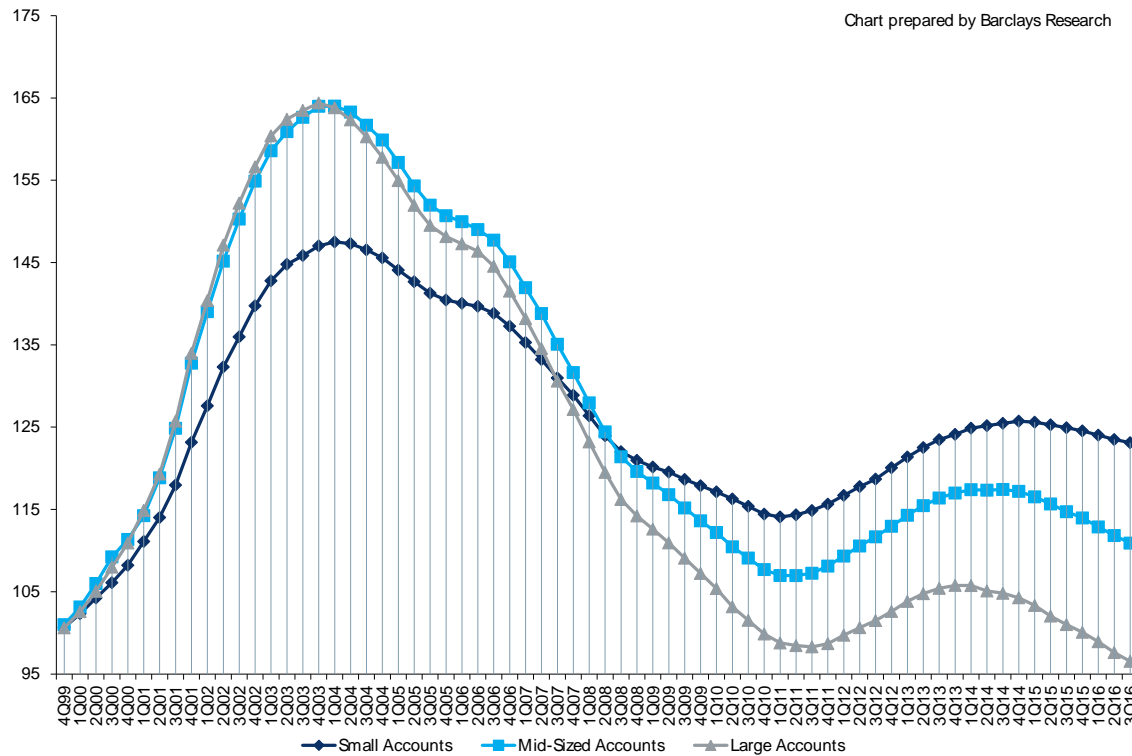
Average Commercial Premium Rate Changes by Account Size



Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research

Cumulative Quarterly Rate Increases by Account Size

Chart prepared by Barclays Research



Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research

By-Line Third Quarter 2016 Rate Changes Ranged From -4.5% to +3.2%

By-Line Third Quarter 2016 Rate Changes Ranged From -4.5% to +3.2%						
	Comm'l Auto	Workers' Comp	Comm'l Property	Gen'l Liability	Umbrella	Average
Third Quarter 2016	3.2%	-2.6%	-4.5%	-3.0%	-1.7%	-1.7%
Second Quarter 2016	2.4%	-4.3%	-6.0%	-3.6%	-2.8%	-2.9%
First Quarter 2016	3.6%	-3.0%	-5.2%	-3.2%	-2.5%	-2.1%
Fourth Quarter 2015	2.7%	-2.6%	-3.5%	-3.4%	-2.8%	-1.9%
Third Quarter 2015	1.3%	-2.5%	-5.2%	-2.7%	-3.0%	-2.4%
High	28.6%	24.9%	45.4%	26.0%	51.9%	35.3%
Low	-11.6%	-12.3%	-15.0%	-13.6%	-13.5%	-13.2%

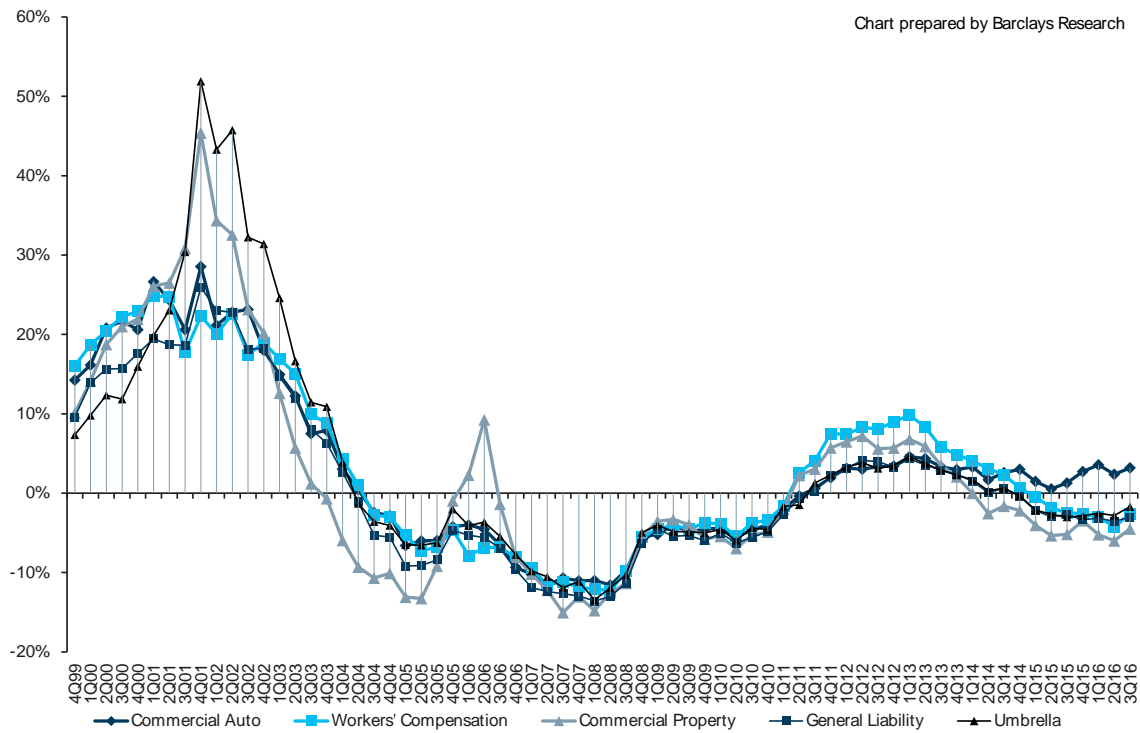
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research

Rate Changes in Other Lines

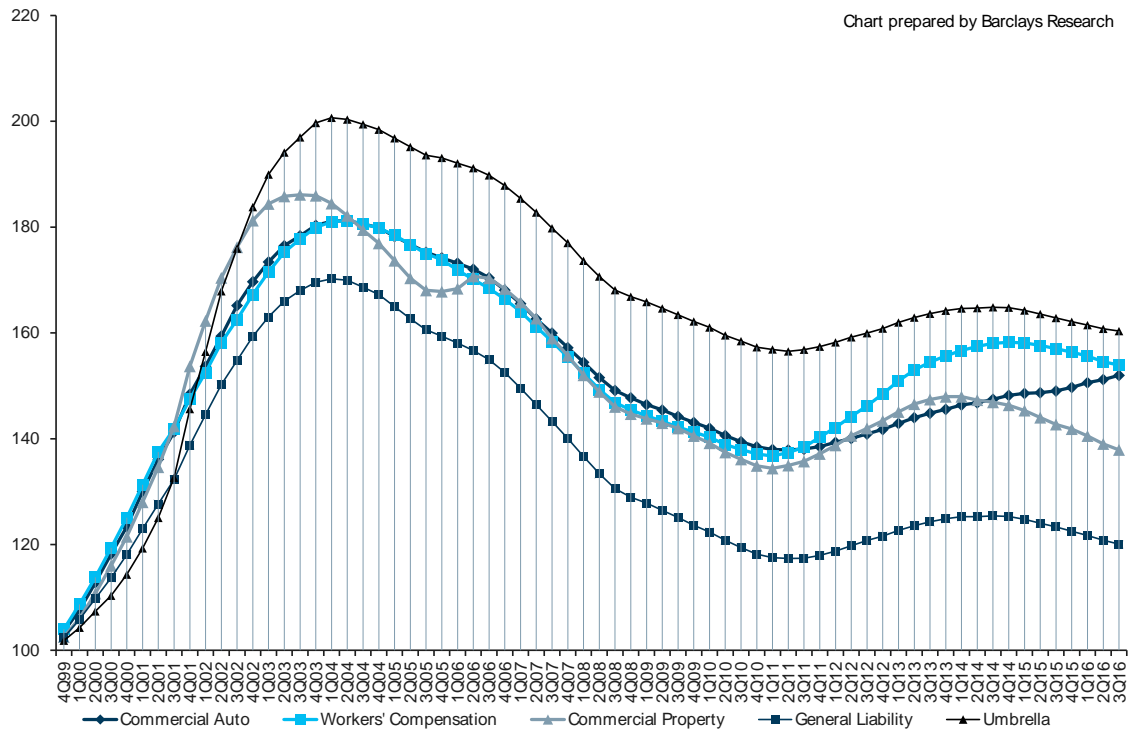
Third Quarter 2016 Rate Changes in Other Lines			
	3Q16	High	Low
Business interruption	-2.5%	28.8%	-10.2%
Construction	-1.8%	38.7%	-10.7%
D&O liability	-0.1%	32.4%	-8.7%
Employment practices	0.3%	21.9%	-8.1%
Surety bonds	-0.2%	11.2%	-2.3%

Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research

Average Commercial Rate Increases by Line



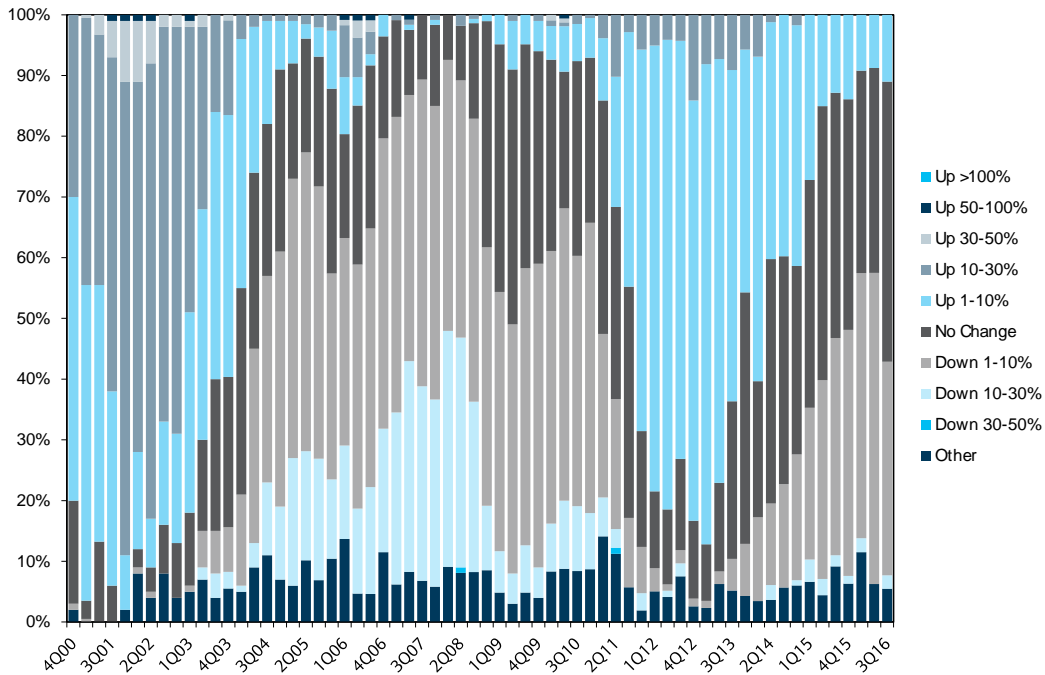
Cumulative Quarterly Rate Increases by Line



Insurance Rate Changes, Small Commercial Accounts*

Percentage of Survey Respondents

Rate Increases Reported by Agents & Brokers in CIAB Survey
 (* Accounts generating <\$25,000 in annual commissions & fees)

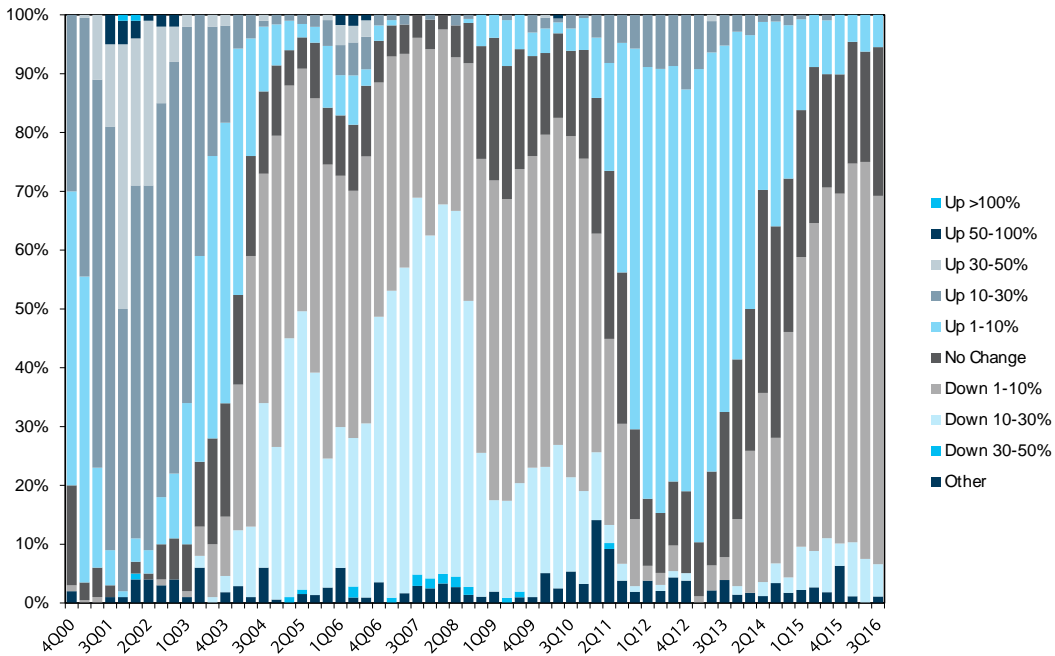


Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research

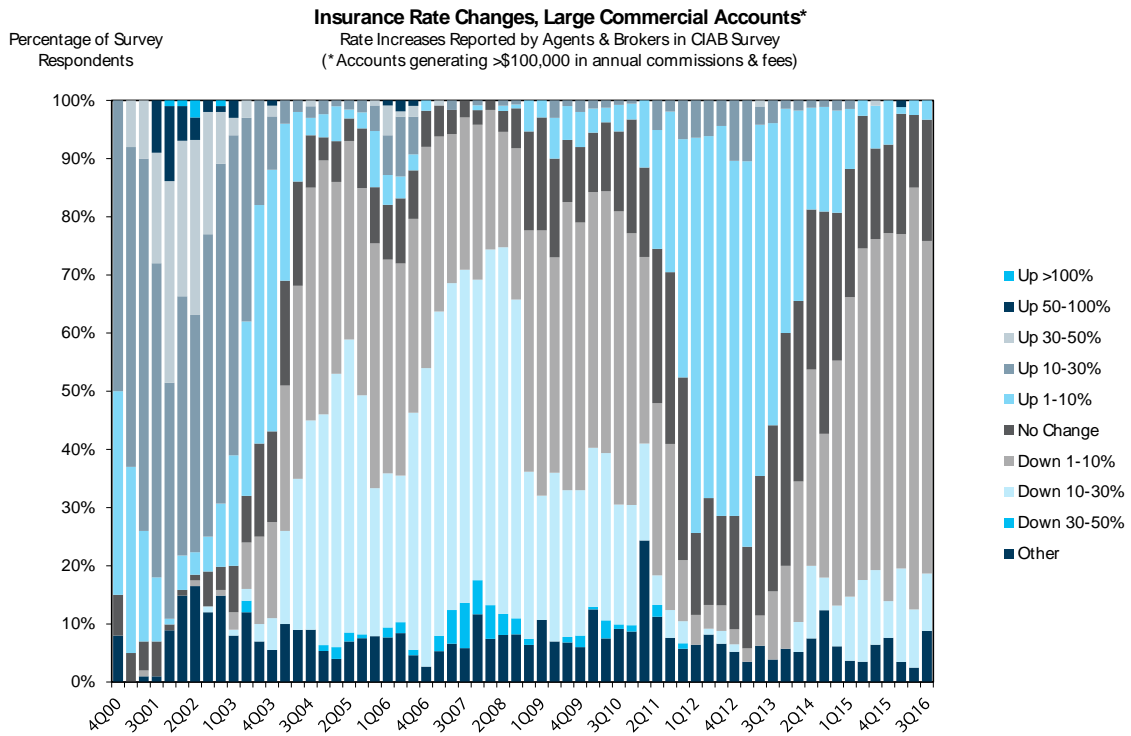
Insurance Rate Changes, Medium Commercial Accounts*

Percentage of Survey Respondents

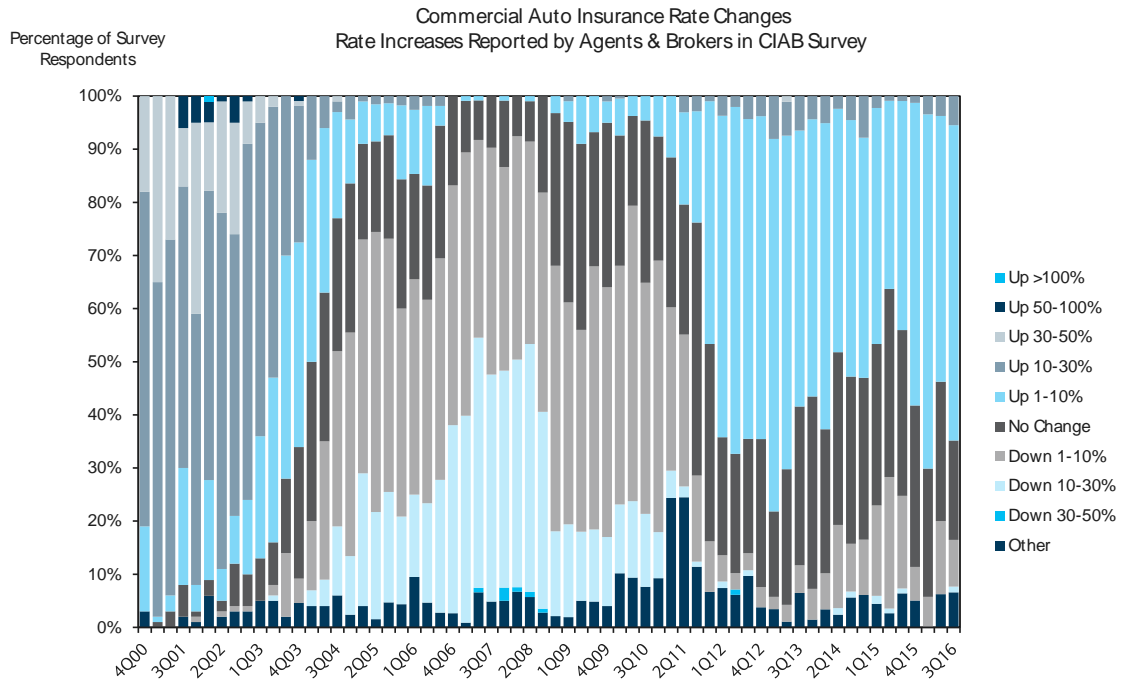
Rate Increases Reported by Agents & Brokers in CIAB Survey
 (* Accounts generating \$25,000-\$100,000 in annual commissions & fees)



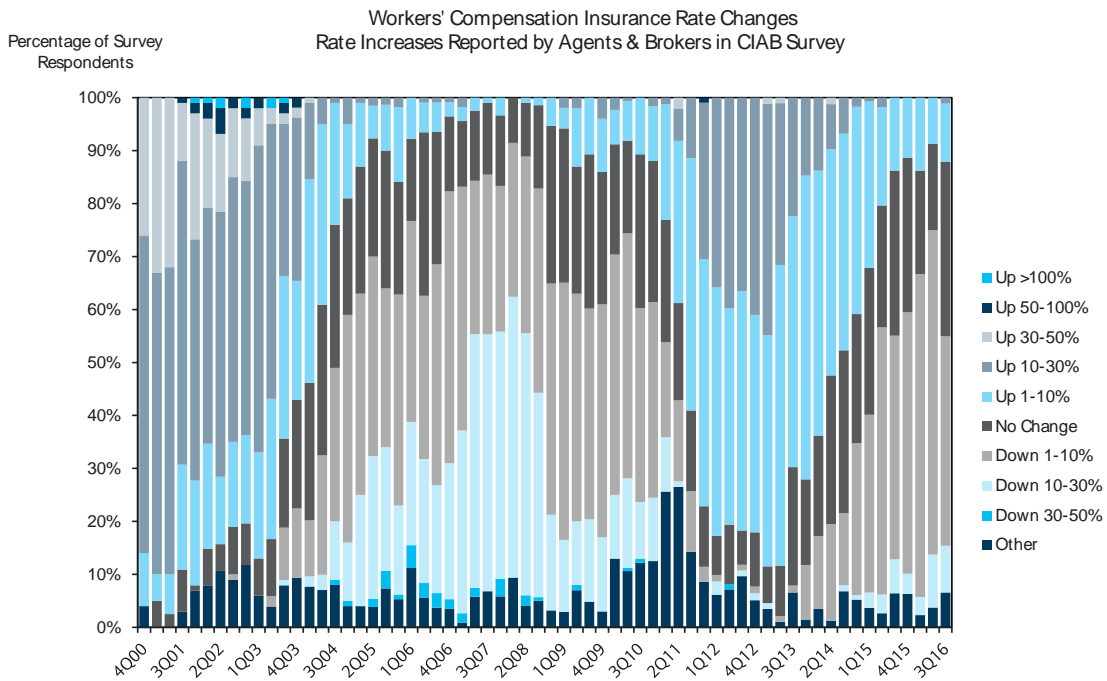
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research



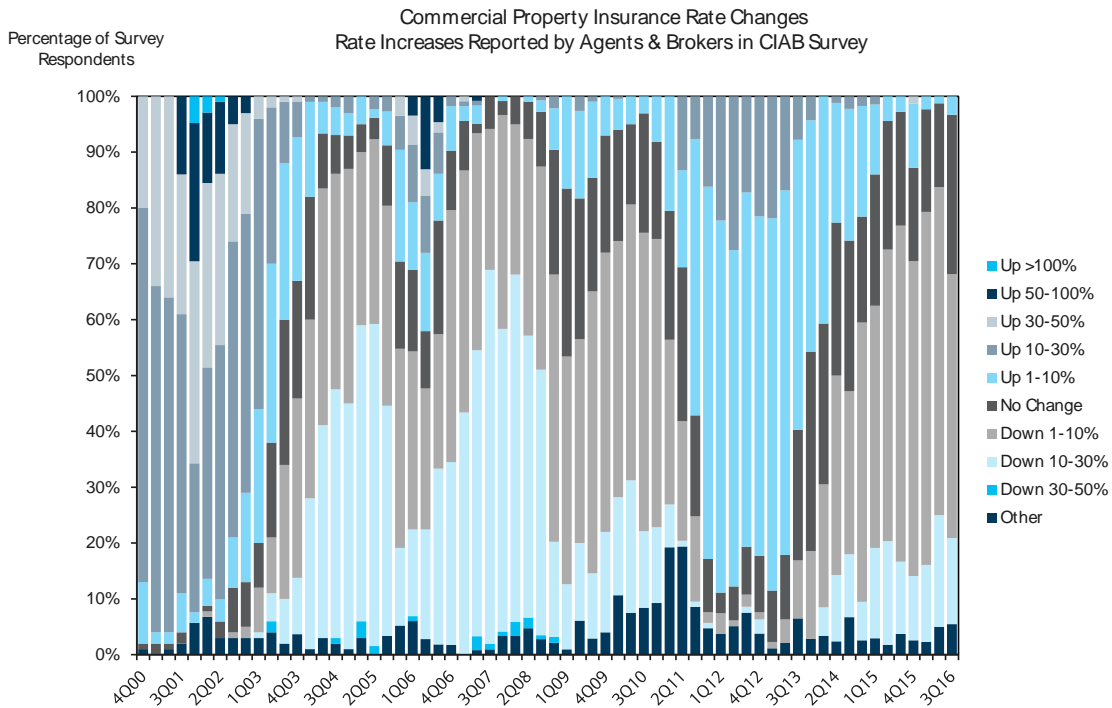
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research



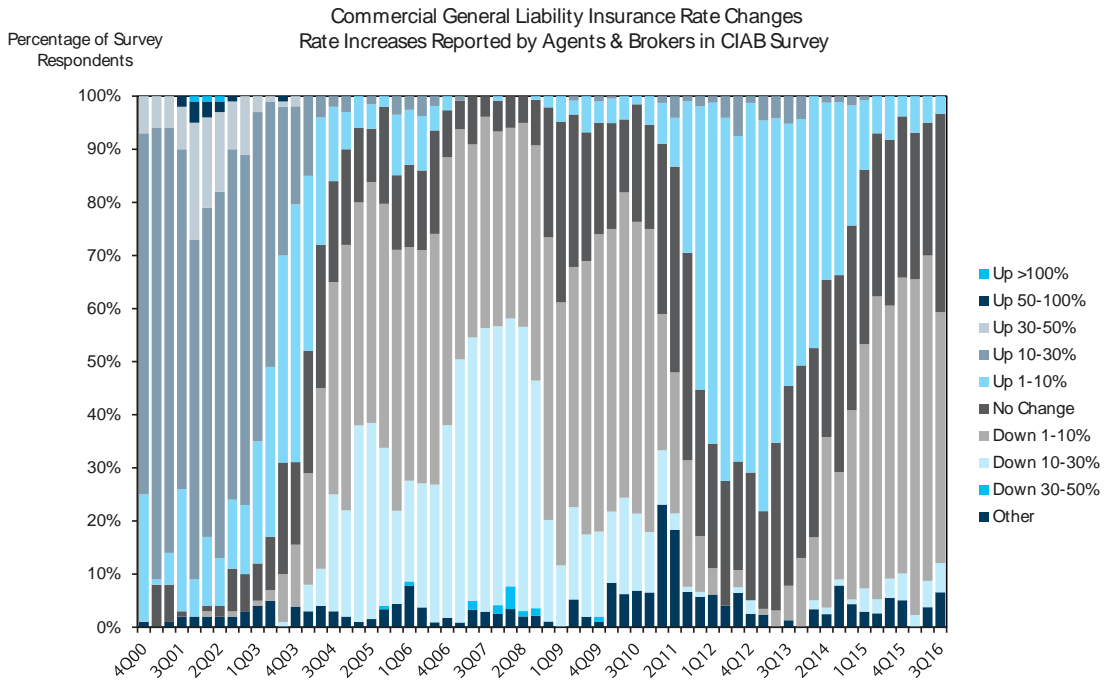
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research



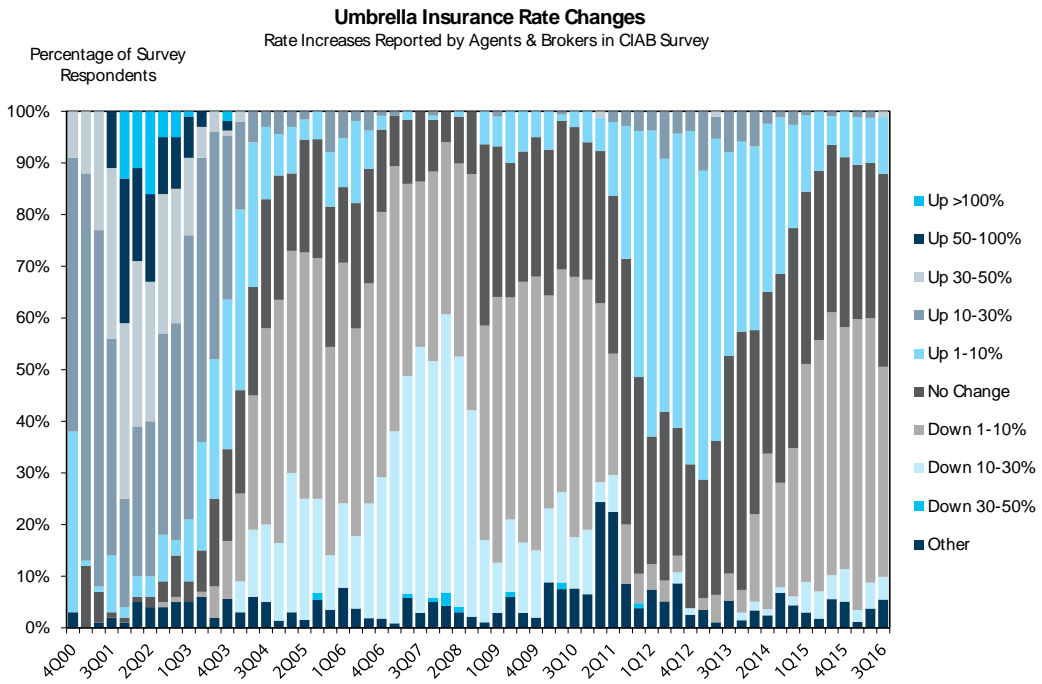
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research



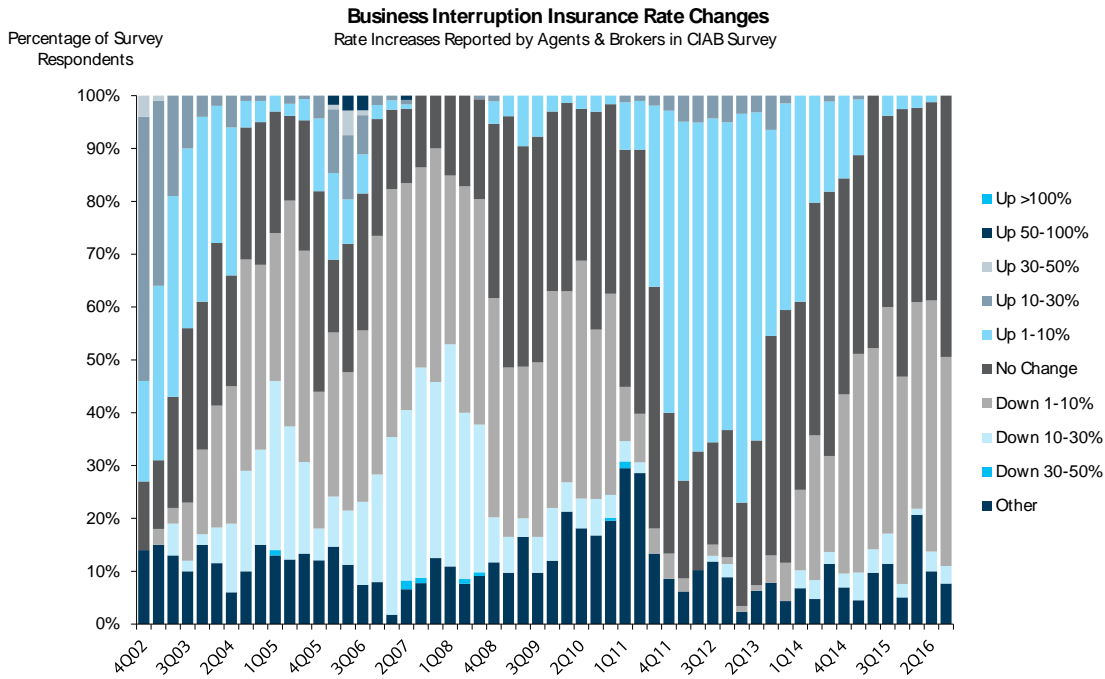
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