

NEWS RELEASE – FOR IMMEDIATE RELEASE

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**Q2 COMMERCIAL P/C RATES CONTINUED DECLINE,
ACCORDING TO CIAB MARKET SURVEY**

WASHINGTON, D.C. – August 4, 2016 – The Council of Insurance Agents & Brokers has released the results of its Commercial P/C Market Survey for the second quarter of 2016. Rates once again decreased across all size accounts, by an average of -3.9 percent. Rates were down slightly more than the average from Q1, which was a -3.7 percent.

“These results confirm everything we’ve heard from our members anecdotally this year,” said Ken A. Crerar, president/CEO of The Council. “Carriers are aggressively pricing new business while attempting to hold rates steady on renewals. It’s a buyers’ market.”

Large accounts again experienced the largest rate decrease at an average of -5.3 percent, followed by medium-sized accounts at -4.2 percent, and small accounts at -2.1 percent. One Midwest broker described carrier underwriting practices in Q2 by saying they are “Pricing to win. Many carriers offered reduced pricing to keep accounts out of market driven by concern that pushing the account out to market will likely result in the need to drop price considerably more in order to hold [the] business.”

Average Second Quarter 2016 Commercial Pricing Declines

	By Account Size			Average
	Small	Medium	Large	
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%
Second Quarter 2015	-1.3%	-3.5%	-5.2%	-3.3%
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.

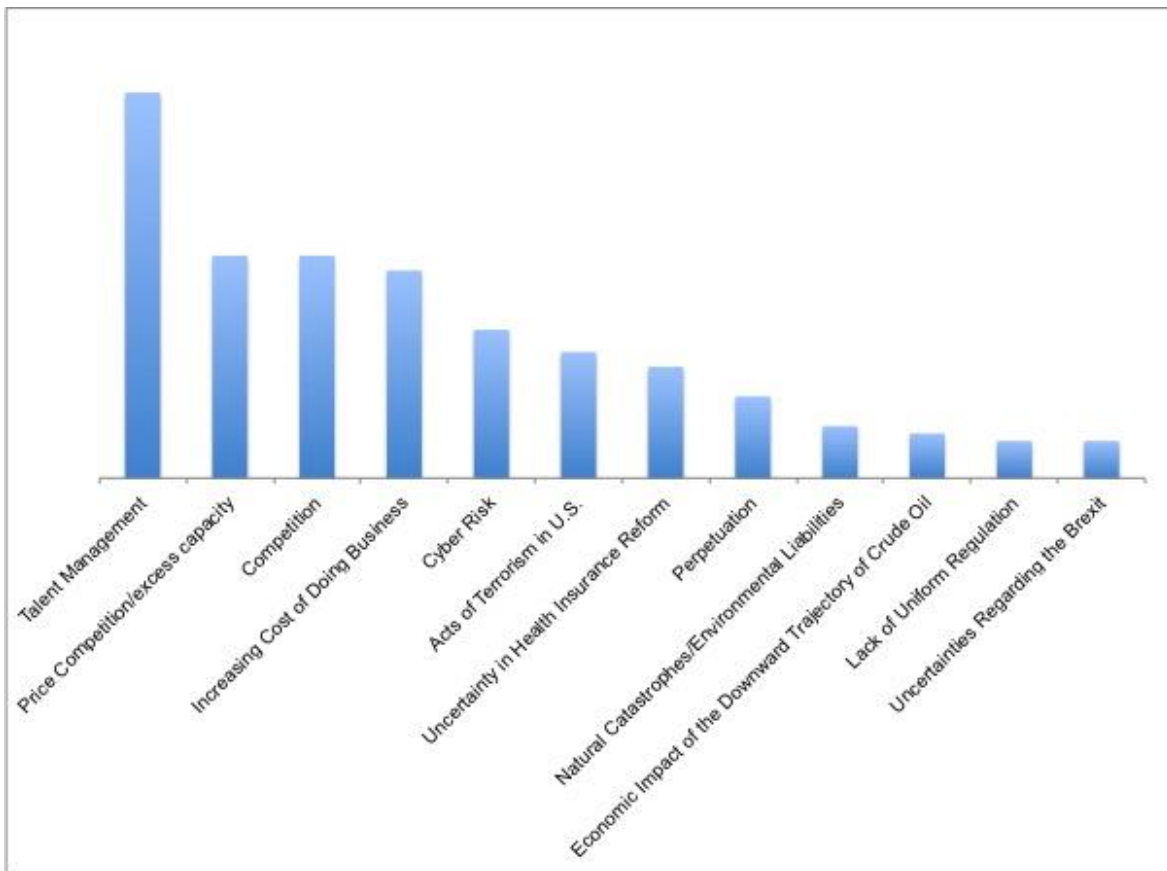
Respondents noted that capacity in the property/casualty market remained strong, possibly increasing in some lines, while only constricting in certain lines such as Commercial Auto. Commercial Auto rates increased 2.4 percent last quarter. One Florida-based broker confirmed, “Carriers are still tightening up auto rates (increasing them or dropping out of the market).” Rates have been increasing for Commercial Auto since the third quarter of 2011 and it was noted by some respondents that even insureds with no losses experienced increases.

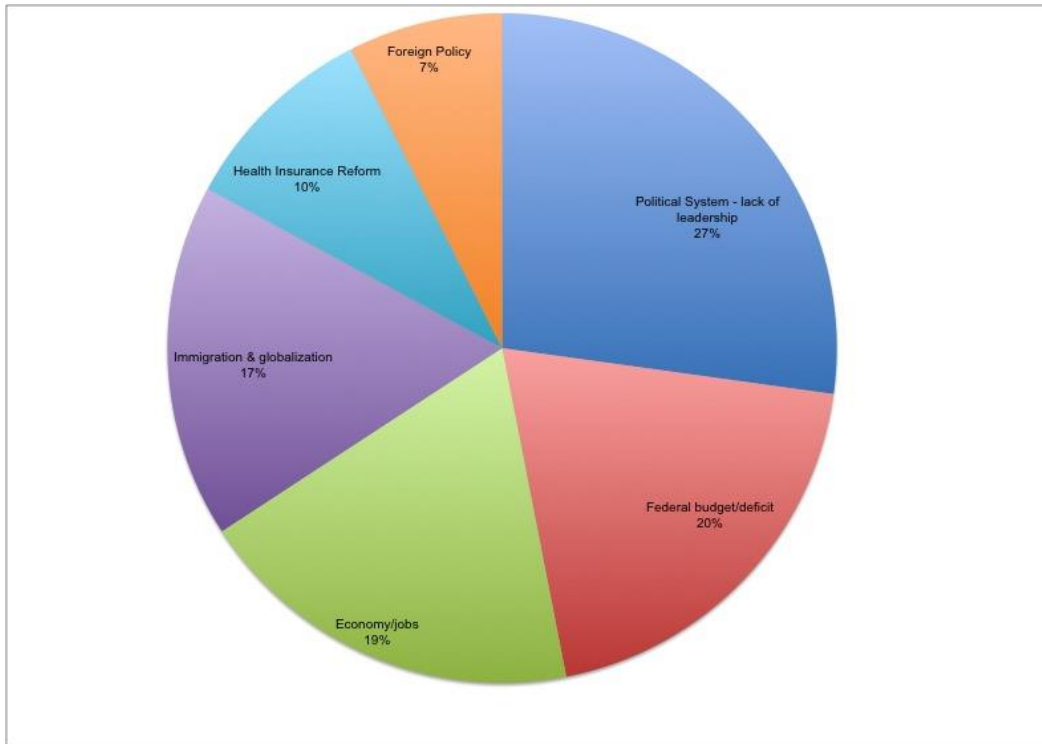
Commercial Property rates saw the greatest decreases in Q2 at -6 percent, followed by Workers’ Compensation at -4.3 percent, General Liability at -3.6 percent and Business Interruption at -3 percent. Employment Practices was the only other line besides Commercial Auto that increased, and only slightly,

by 0.8 percent. Demand for insurance products was strong, with 81 percent of respondents observing that demand had increased last quarter.

The majority of respondents also noted a continued interest in cyber insurance. One New York-based broker confirmed, "Interest continues to increase in cyber; more client interest in incurring modest additional premium charges for including repatriation and endemic disease cover in Workers' Compensation owing to proliferation of Zika..."

Talent management was once again the top business issue weighing most heavily on brokers' minds. The Council also asked survey participants what political issues kept them awake at night. Respondents were most concerned about the lack of leadership in the political system, the federal budget and deficit, and the economy and jobs.





“There is a lot going on in the world right now that could impact the market,” said Crerar. “The presidential election, terrorist attacks, daily cyber attacks and data breaches, devastating floods in West Virginia and Maryland, NCCI’s proposed 20 percent workers’ comp rate increase in Florida in response to a recent court ruling, the UK’s Brexit decision and Zika making landfall in the U.S. The Council and our members are keeping a close eye on all of them.”

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

The Council of Insurance Agents & Brokers is the premier association for the top regional, national and international commercial insurance and employee benefits intermediaries worldwide. Council members are market leaders who annually place 85 percent of U.S. commercial property/casualty insurance premiums and administer billions of dollars in employee benefits accounts. With expansive international reach, The Council fosters industry wide relationships around the globe by engaging lawmakers, regulators and stakeholders to promote the interests of its members and the valuable role they play in the mitigation of risk for their clients. Founded in 1913, The Council is based in Washington, D.C.

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Commercial Property – Casualty Market Survey 2nd Quarter 2016 Released: August 2016

Below are the survey results for: ALL REGIONS

1. On average, how have premium rates changed over the last three months (April 1, 2016 – June 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%	51.90%	34.18%	8.86%	0.00%	0.00%	0.00%	0.00%	5.06%
Medium (\$25K – \$100K)	0.00%	0.00%	7.50%	67.50%	18.75%	6.25%	0.00%	0.00%	0.00%	0.00%	0.00%
Large (>\$100K)	0.00%	2.50%	7.50%	72.50%	12.50%	2.50%	0.00%	0.00%	0.00%	0.00%	2.50%

2. How much have premium rates changed over the last three months (April 1, 2016 – June 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%	1.25%	2.50%	47.50%	37.50%	1.25%	0.00%	0.00%	0.00%	0.00%	10.00%
Commercial Auto	0.00%	0.00%	0.00%	13.75%	26.25%	50.00%	3.75%	0.00%	0.00%	0.00%	6.25%
Commercial Property	0.00%	1.25%	18.75%	58.75%	15.00%	1.25%	0.00%	0.00%	0.00%	0.00%	5.00%
Construction Risks	0.00%	0.00%	1.25%	52.50%	28.75%	6.25%	0.00%	0.00%	0.00%	0.00%	11.25%
D & O	0.00%	0.00%	2.53%	24.05%	36.71%	21.52%	1.27%	0.00%	0.00%	0.00%	13.92%
Flood Insurance	0.00%	0.00%	2.50%	13.75%	58.75%	10.00%	1.25%	0.00%	0.00%	0.00%	13.75%
Employment Practices	0.00%	0.00%	0.00%	17.72%	46.84%	21.52%	3.80%	0.00%	0.00%	0.00%	10.12%
General Liability	0.00%	0.00%	5.00%	61.25%	25.00%	5.00%	0.00%	0.00%	0.00%	0.00%	3.75%
Marine	0.00%	0.00%	5.00%	47.50%	33.75%	0.00%	0.00%	0.00%	0.00%	0.00%	13.75%
Medical Malpractice	0.00%	1.25%	0.00%	18.75%	31.25%	5.00%	0.00%	0.00%	0.00%	0.00%	43.75%
Surety Bonds	0.00%	0.00%	0.00%	10.13%	51.90%	2.53%	0.00%	0.00%	0.00%	0.00%	35.44%
Terrorism	0.00%	0.00%	0.00%	13.75%	60.00%	2.50%	0.00%	0.00%	0.00%	0.00%	23.75%
Umbrella	0.00%	1.25%	3.75%	51.25%	30.00%	8.75%	1.25%	0.00%	0.00%	0.00%	3.75%
Workers' Compensation	0.00%	1.25%	8.75%	61.25%	16.25%	8.75%	0.00%	0.00%	0.00%	0.00%	3.75%
Broker E&O	0.00%	0.00%	0.00%	12.50%	50.00%	5.00%	0.00%	0.00%	0.00%	0.00%	32.50%

Commercial Property – Casualty Market Survey 2nd Quarter 2016 Released: August 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 (April 1, 2016 – June 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%	30.77%	53.85%	7.69%	0.00%	0.00%	0.00%	0.00%	7.69%
Medium (\$25K – \$100K)	0.00%	0.00%	15.38%	46.16%	30.77%	7.69%	0.00%	0.00%	0.00%	0.00%	0.00%
Large (>\$100K)	0.00%	0.00%	0.00%	76.92%	15.39%	0.00%	0.00%	0.00%	0.00%	0.00%	7.69%

2. How much have premium rates changed over the last three (April 1, 2016 – June 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%	7.69%	23.08%	61.54%	0.00%	0.00%	0.00%	0.00%	0.00%	7.69%
Commercial Auto	0.00%	0.00%	0.00%	15.38%	30.77%	46.16%	0.00%	0.00%	0.00%	0.00%	7.69%
Commercial Property	0.00%	7.69%	7.69%	53.85%	30.77%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Construction Risks	0.00%	0.00%	0.00%	46.16%	30.77%	7.69%	0.00%	0.00%	0.00%	0.00%	15.38%
D & O	0.00%	0.00%	0.00%	41.67%	41.67%	16.66%	0.00%	0.00%	0.00%	0.00%	0.00%
Flood Insurance	0.00%	0.00%	7.69%	15.39%	76.92%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Employment Practices	0.00%	0.00%	0.00%	30.77%	38.46%	30.77%	0.00%	0.00%	0.00%	0.00%	0.00%
General Liability	0.00%	0.00%	0.00%	61.54%	38.46%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Marine	0.00%	0.00%	7.69%	38.46%	38.46%	0.00%	0.00%	0.00%	0.00%	0.00%	15.39%
Medical Malpractice	0.00%	0.00%	0.00%	23.08%	30.77%	7.69%	0.00%	0.00%	0.00%	0.00%	38.46%
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%	15.38%	69.24%	0.00%	0.00%	0.00%	0.00%	0.00%	15.38%
Umbrella	0.00%	7.69%	0.00%	30.77%	46.16%	15.38%	0.00%	0.00%	0.00%	0.00%	0.00%
Worker's Compensation	0.00%	0.00%	7.69%	61.54%	23.08%	7.69%	0.00%	0.00%	0.00%	0.00%	0.00%
Broker E&O	0.00%	0.00%	0.00%	7.69%	76.93%	7.69%	0.00%	0.00%	0.00%	0.00%	7.69%

Commercial Property – Casualty Market Survey 2nd Quarter 2016 Released: August 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 (April 1, 2016 – June 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%	66.67%	16.67%	8.33%	0.00%	0.00%	0.00%	0.00%	8.33%
Medium (\$25K – \$100K)	0.00%	0.00%	8.33%	83.33%	4.17%	4.17%	0.00%	0.00%	0.00%	0.00%	0.00%
Large (>\$100K)	0.00%	4.17%	20.83%	62.50%	8.33%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%

2. How much have premium rates changed over the last three months (April 1, 2016 – June 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%	4.17%	0.00%	66.66%	25.00%	0.00%	0.00%	0.00%	0.00%	0.00%	4.17%
Commercial Auto	0.00%	0.00%	0.00%	16.67%	20.83%	58.33%	4.17%	0.00%	0.00%	0.00%	0.00%
Commercial Property	0.00%	0.00%	37.50%	58.33%	4.17%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Construction Risks	0.00%	0.00%	0.00%	62.50%	33.33%	4.17%	0.00%	0.00%	0.00%	0.00%	0.00%
D & O	0.00%	0.00%	0.00%	29.17%	45.83%	20.83%	0.00%	0.00%	0.00%	0.00%	4.17%
Flood Insurance	0.00%	0.00%	4.17%	16.67%	58.32%	16.67%	0.00%	0.00%	0.00%	0.00%	4.17%
Employment Practices	0.00%	0.00%	0.00%	17.39%	60.87%	21.74%	0.00%	0.00%	0.00%	0.00%	0.00%
General Liability	0.00%	0.00%	4.17%	75.00%	16.66%	4.17%	0.00%	0.00%	0.00%	0.00%	0.00%
Marine	0.00%	0.00%	4.17%	45.83%	37.50%	0.00%	0.00%	0.00%	0.00%	0.00%	12.50%
Medical Malpractice	0.00%	0.00%	0.00%	16.67%	37.50%	0.00%	0.00%	0.00%	0.00%	0.00%	45.83%
Surety Bonds	0.00%	0.00%	0.00%	12.50%	62.50%	0.00%	0.00%	0.00%	0.00%	0.00%	25.00%
Terrorism	0.00%	0.00%	0.00%	20.83%	62.50%	0.00%	0.00%	0.00%	0.00%	0.00%	16.67%
Umbrella	0.00%	0.00%	0.00%	58.33%	25.00%	16.67%	0.00%	0.00%	0.00%	0.00%	0.00%
Workers' Compensation	0.00%	0.00%	12.50%	58.33%	16.67%	12.50%	0.00%	0.00%	0.00%	0.00%	0.00%
Broker E&O	0.00%	0.00%	0.00%	8.33%	54.17%	4.17%	0.00%	0.00%	0.00%	0.00%	33.33%

Commercial Property – Casualty Market Survey 2nd Quarter 2016 Released: August 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 (April 1, 2016 – June 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%	56.52%	34.78%	8.70%	0.00%	0.00%	0.00%	0.00%	0.00%
Medium (\$25K – \$100K)	0.00%	0.00%	8.70%	65.21%	21.74%	4.35%	0.00%	0.00%	0.00%	0.00%	0.00%
Large (>\$100K)	0.00%	4.35%	21.74%	65.21%	8.70%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

2. How much have premium rates changed over the last three (April 1, 2016 – June 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%	4.35%	39.13%	30.43%	4.35%	0.00%	0.00%	0.00%	0.00%	21.74%
Commercial Auto	0.00%	0.00%	0.00%	8.70%	30.43%	43.48%	4.35%	0.00%	0.00%	0.00%	13.04%
Commercial Property	0.00%	0.00%	17.39%	60.87%	8.70%	0.00%	0.00%	0.00%	0.00%	0.00%	13.04%
Construction Risks	0.00%	0.00%	0.00%	56.52%	21.74%	4.35%	0.00%	0.00%	0.00%	0.00%	17.39%
D & O	0.00%	0.00%	4.34%	21.74%	26.09%	21.74%	0.00%	0.00%	0.00%	0.00%	26.09%
Flood Insurance	0.00%	0.00%	0.00%	17.39%	47.83%	8.70%	0.00%	0.00%	0.00%	0.00%	26.08%
Employment Practices	0.00%	0.00%	0.00%	21.74%	43.48%	13.04%	0.00%	0.00%	0.00%	0.00%	21.74%
General Liability	0.00%	0.00%	13.03%	47.83%	26.09%	4.35%	0.00%	0.00%	0.00%	0.00%	8.70%
Marine	0.00%	0.00%	4.35%	60.87%	21.74%	0.00%	0.00%	0.00%	0.00%	0.00%	13.04%
Medical Malpractice	0.00%	4.35%	0.00%	26.08%	21.74%	4.35%	0.00%	0.00%	0.00%	0.00%	43.48%
Surety Bonds	0.00%	0.00%	0.00%	17.39%	39.13%	0.00%	0.00%	0.00%	0.00%	0.00%	43.48%
Terrorism	0.00%	0.00%	0.00%	13.04%	47.83%	8.70%	0.00%	0.00%	0.00%	0.00%	30.43%
Umbrella	0.00%	0.00%	13.04%	56.52%	21.74%	0.00%	0.00%	0.00%	0.00%	0.00%	8.70%
Workers' Compensation	0.00%	4.35%	8.70%	60.86%	13.04%	4.35%	0.00%	0.00%	0.00%	0.00%	8.70%
Broker E&O	0.00%	0.00%	0.00%	21.74%	39.13%	4.35%	0.00%	0.00%	0.00%	0.00%	34.78%

Commercial Property – Casualty Market Survey 2nd Quarter 2016 Released: August 2016

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 (April 1, 2016 – June 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%	16.67%	66.66%	16.67%	0.00%	0.00%	0.00%	0.00%	0.00%
Medium (\$25K – \$100K)	0.00%	0.00%	0.00%	66.67%	0.00%	33.33%	0.00%	0.00%	0.00%	0.00%	0.00%
Large (>\$100K)	0.00%	0.00%	0.00%	66.67%	0.00%	33.33%	0.00%	0.00%	0.00%	0.00%	0.00%

2. How much have premium rates changed over the last three months (April 1, 2016 – June 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%	33.33%	66.67%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Commercial Auto	0.00%	0.00%	0.00%	16.67%	16.67%	50.00%	16.66%	0.00%	0.00%	0.00%	0.00%
Commercial Property	0.00%	0.00%	16.67%	33.33%	33.33%	16.67%	0.00%	0.00%	0.00%	0.00%	0.00%
Construction Risks	0.00%	0.00%	0.00%	66.66%	16.67%	16.67%	0.00%	0.00%	0.00%	0.00%	0.00%
D & O	0.00%	0.00%	0.00%	0.00%	33.33%	50.00%	0.00%	0.00%	0.00%	0.00%	16.67%
Flood Insurance	0.00%	0.00%	0.00%	16.67%	66.66%	16.67%	0.00%	0.00%	0.00%	0.00%	0.00%
Employment Practices	0.00%	0.00%	0.00%	0.00%	33.33%	33.33%	16.67%	0.00%	0.00%	0.00%	16.67%
General Liability	0.00%	0.00%	0.00%	50.00%	33.33%	16.67%	0.00%	0.00%	0.00%	0.00%	0.00%
Marine	0.00%	0.00%	16.67%	16.67%	66.66%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Medical Malpractice	0.00%	0.00%	0.00%	0.00%	66.66%	16.67%	0.00%	0.00%	0.00%	0.00%	16.67%
Surety Bonds	0.00%	0.00%	0.00%	0.00%	66.66%	16.67%	0.00%	0.00%	0.00%	0.00%	16.67%
Terrorism	0.00%	0.00%	0.00%	0.00%	100%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Umbrella	0.00%	0.00%	0.00%	66.66%	16.67%	16.67%	0.00%	0.00%	0.00%	0.00%	0.00%
Workers' Compensation	0.00%	0.00%	0.00%	66.67%	0.00%	33.33%	0.00%	0.00%	0.00%	0.00%	0.00%
Broker E&O	0.00%	0.00%	0.00%	0.00%	83.33%	16.67%	0.00%	0.00%	0.00%	0.00%	0.00%

Commercial Property – Casualty Market Survey 2nd Quarter 2016 Released: August 2016

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 (April 1, 2016 – June 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%	53.85%	30.77%	7.69%	0.00%	0.00%	0.00%	0.00%	7.69%
Medium (\$25K – \$100K)	0.00%	0.00%	0.00%	64.29%	35.71%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%
Large (>\$100K)	0.00%	0.00%	0.00%	71.43%	28.57%	0.00%	0.00%	0.00%	0.00%	0.00%	0.00%

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

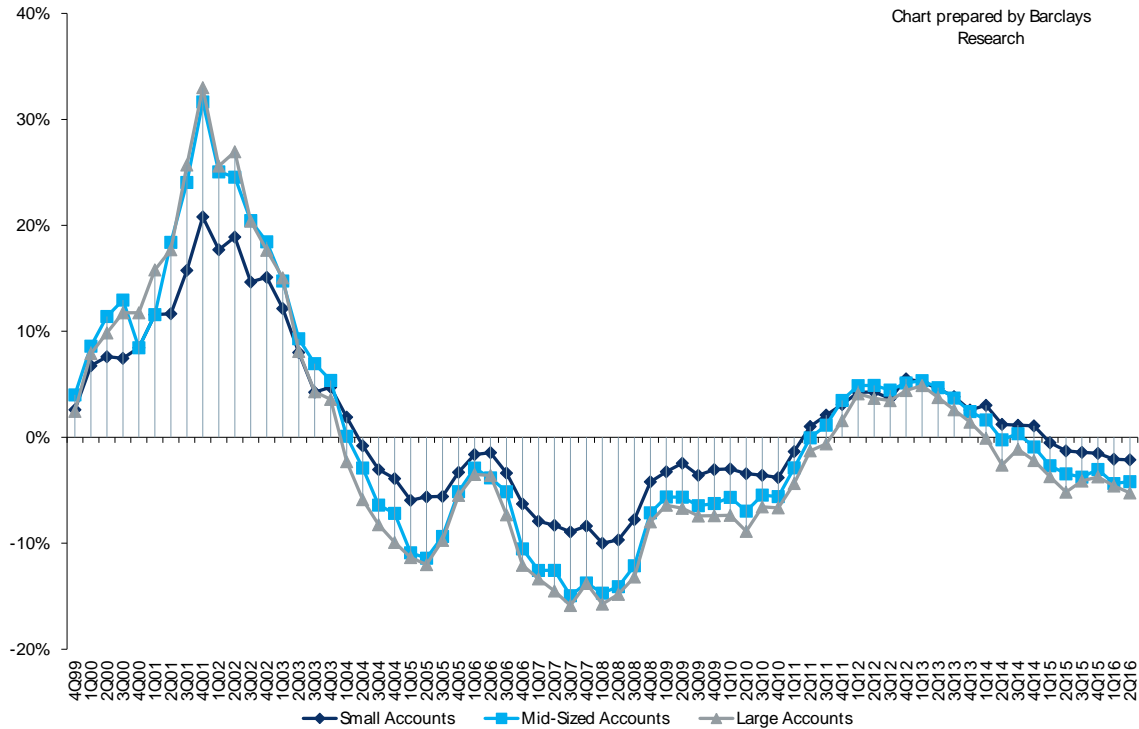
	1 Down 30-40%	2 Down 20-30%	3 Down 10-20%	4 Down 1-10%	5 No Change	6 Up 1-10%	7 Up 10-20%	8 Up 20-30%	9 Up 30-50%	10 Up 50- 100%	N/A
Business Interruption	0.00%	0.00%	0.00%	57.14%	35.72%	0.00%	0.00%	0.00%	0.00%	0.00%	7.14%
Commercial Auto	0.00%	0.00%	0.00%	14.29%	28.57%	50.00%	0.00%	0.00%	0.00%	0.00%	7.14%
Commercial Property	0.00%	0.00%	0.00%	71.43%	21.43%	0.00%	0.00%	0.00%	0.00%	0.00%	7.14%
Construction Risks	0.00%	0.00%	7.14%	28.57%	35.72%	7.14%	0.00%	0.00%	0.00%	0.00%	21.43%
D & O	0.00%	0.00%	7.14%	14.29%	35.71%	14.29%	7.14%	0.00%	0.00%	0.00%	21.43%
Flood Insurance	0.00%	0.00%	0.00%	0.00%	57.14%	7.14%	7.14%	0.00%	0.00%	0.00%	28.58%
Employment Practices	0.00%	0.00%	0.00%	7.14%	42.85%	21.43%	14.29%	0.00%	0.00%	0.00%	14.29%
General Liability	0.00%	0.00%	0.00%	64.29%	21.43%	7.14%	0.00%	0.00%	0.00%	0.00%	7.14%
Marine	0.00%	0.00%	0.00%	50.00%	28.57%	0.00%	0.00%	0.00%	0.00%	0.00%	21.43%
Medical Malpractice	0.00%	0.00%	0.00%	14.29%	21.43%	7.14%	0.00%	0.00%	0.00%	0.00%	57.14%
Surety Bonds	0.00%	0.00%	0.00%	7.14%	42.86%	7.14%	0.00%	0.00%	0.00%	0.00%	42.86%
Terrorism	0.00%	0.00%	0.00%	7.14%	50.00%	0.00%	0.00%	0.00%	0.00%	0.00%	42.86%
Umbrella	0.00%	0.00%	0.00%	42.86%	42.86%	0.00%	7.14%	0.00%	0.00%	0.00%	7.14%
Workers' Compensation	0.00%	0.00%	7.14%	64.29%	21.43%	0.00%	0.00%	0.00%	0.00%	0.00%	7.14%
Broker E&O	0.00%	0.00%	0.00%	14.29%	21.43%	0.00%	0.00%	0.00%	0.00%	0.00%	64.28%

Average Second Quarter 2016 Commercial Pricing Declines

	By Account Size			Average
	Small	Medium	Large	
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%
Second Quarter 2015	-1.3%	-3.5%	-5.2%	-3.3%
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	

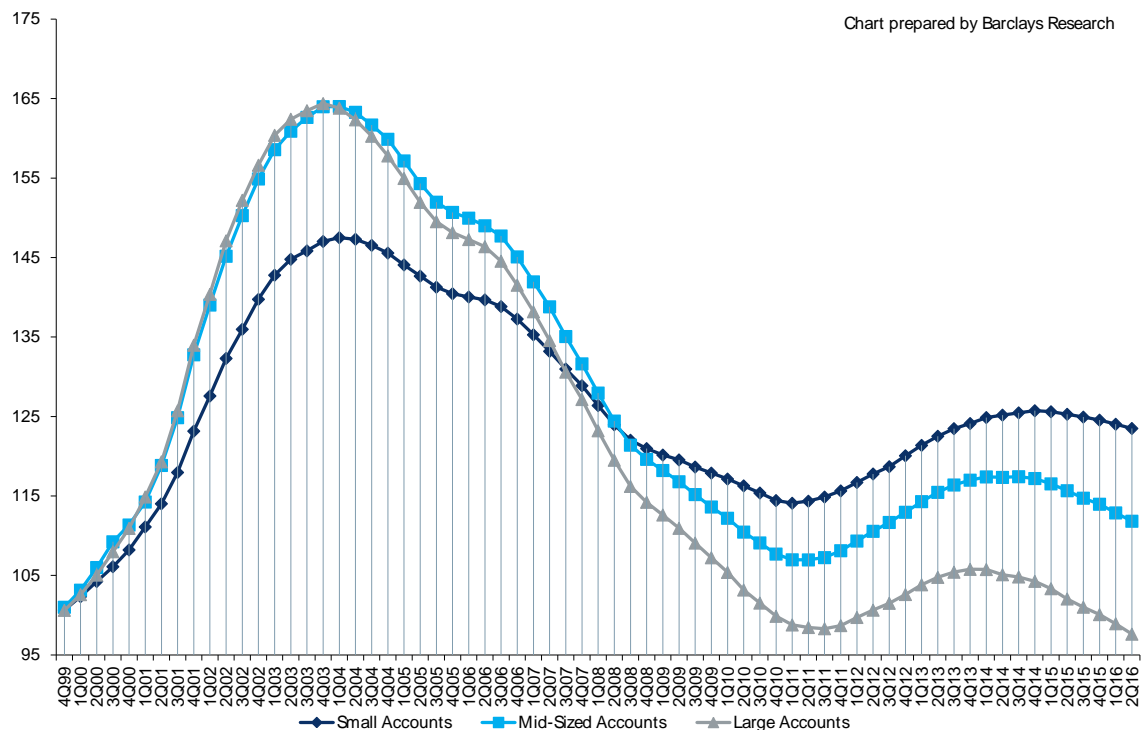
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research.

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



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

By-Line Second Quarter 2016 Rate Changes Ranged From -6.0% to +2.4%

By-Line Second Quarter 2016 Rate Changes Ranged From -6.0% to +2.4%							
	Comm'l Auto	Workers' Comp	Comm'l Property	Gen'l Liability	Umbrella	Average	
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%	
Second Quarter 2015	0.5%	-1.9%	-5.4%	-3.0%	-2.7%	-2.5%	
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:

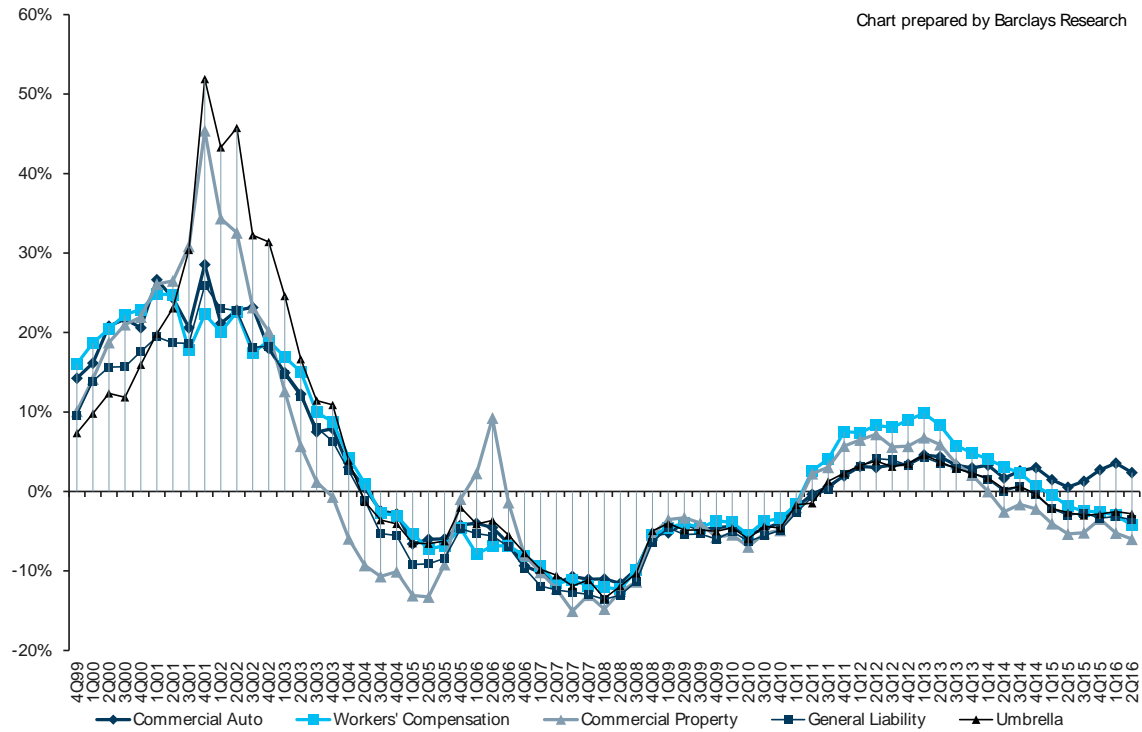
The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research.

Rate Changes in Other Lines

Second Quarter 2016 Rate Changes in Other Lines			
	2Q16	High	Low
Business interruption	-3.0%	28.8%	-10.2%
Construction	-2.5%	38.7%	-10.7%
D&O liability	-0.3%	32.4%	-8.7%
Employment practices	0.8%	21.9%	-8.1%
Surety bonds	-0.4%	11.2%	-2.3%

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

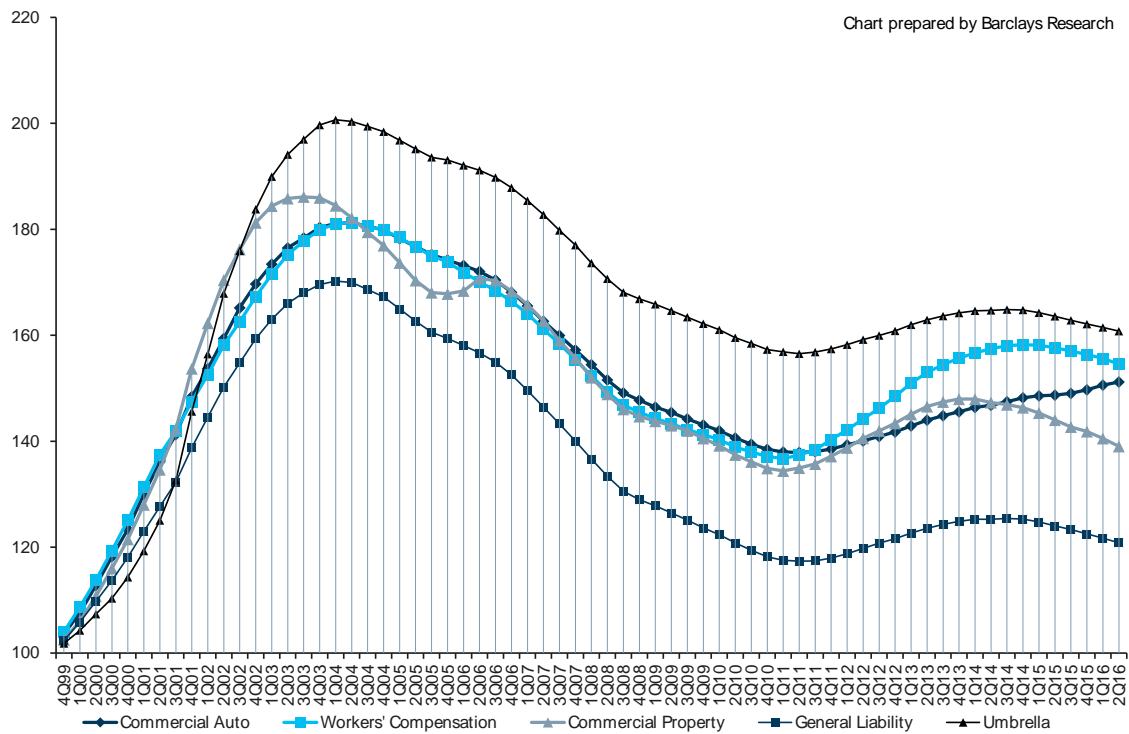
Average Commercial Rate Increases by Line



Source:

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

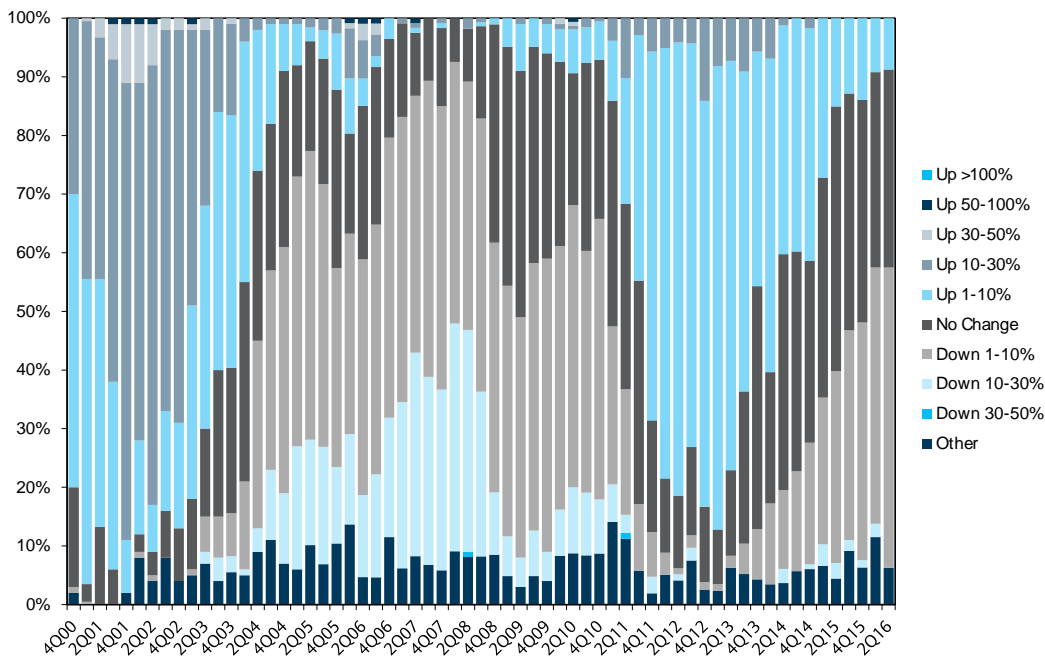
Cumulative Quarterly Rate Increases by Line



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

Insurance Rate Changes, Small Commercial Accounts*

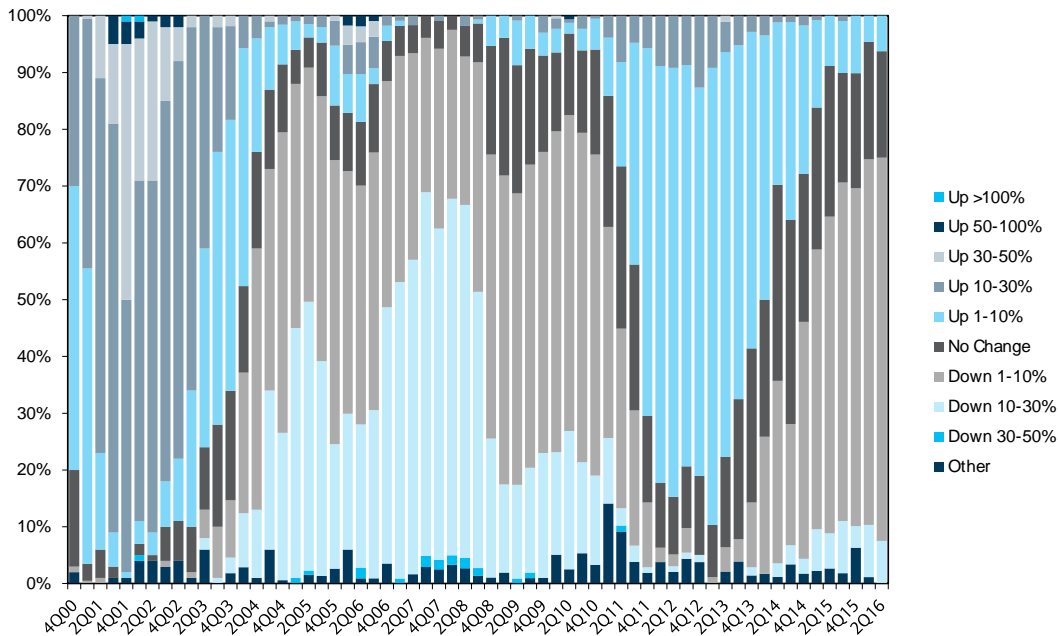
Percentage of Survey Respondents
 Rate Increases Reported by Agents & Brokers in CIAB Survey
 (* Accounts generating <\$25,000 in annual commissions & fees)



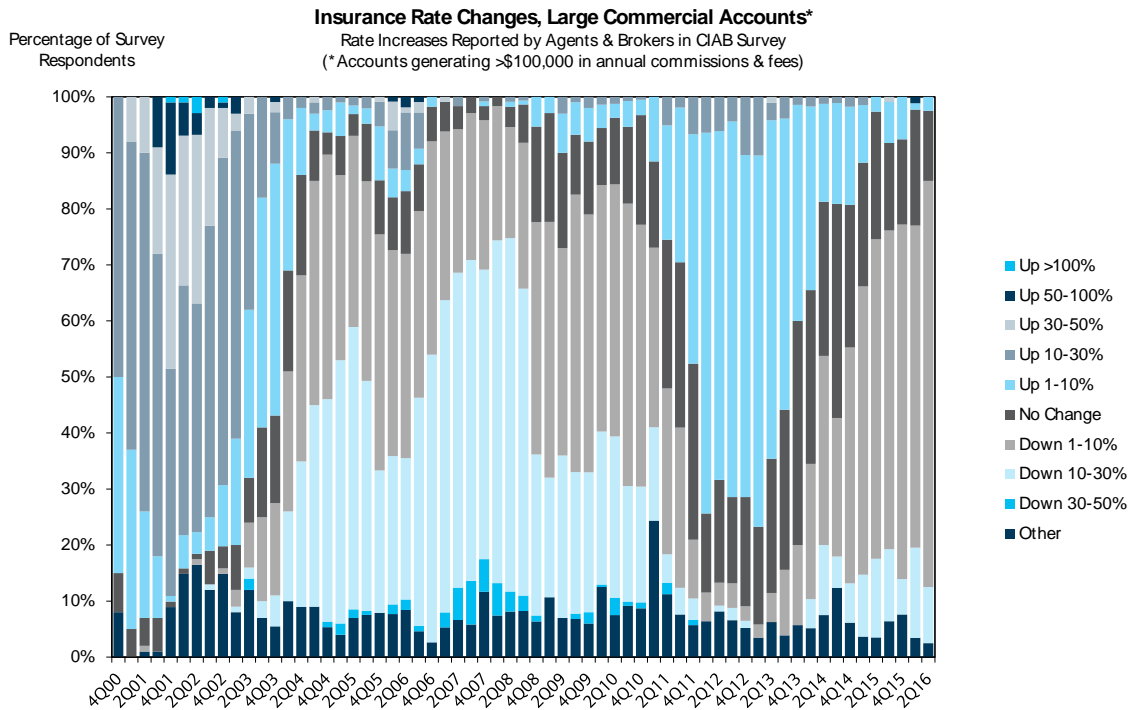
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research.

Insurance Rate Changes, Medium Commercial Accounts*

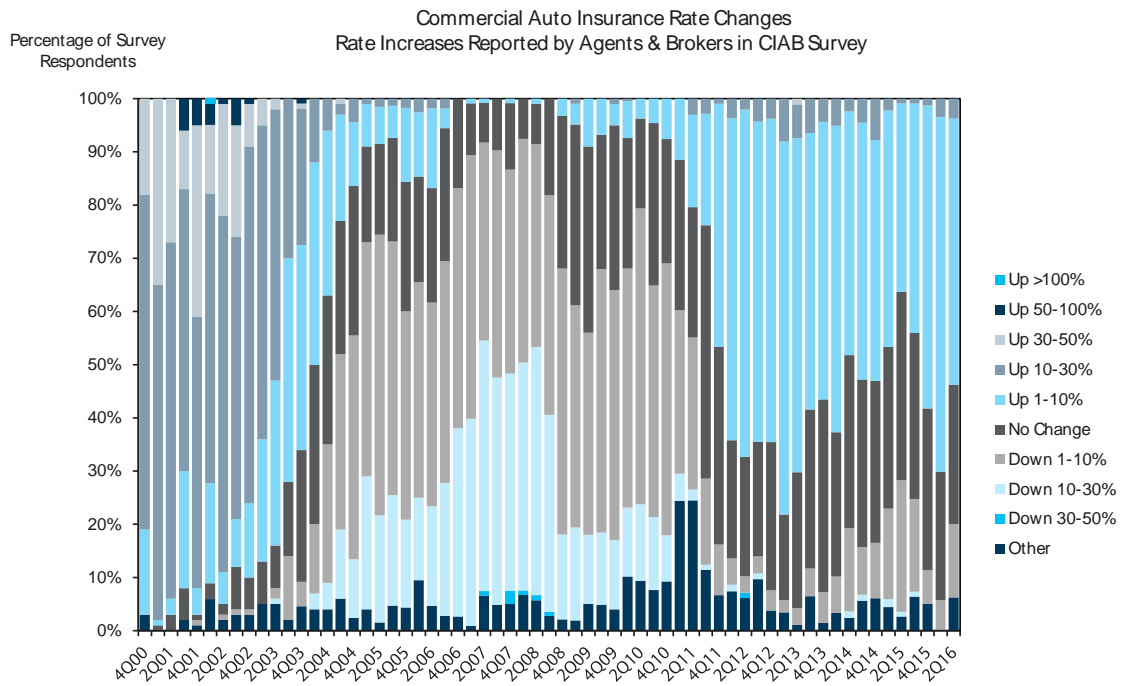
Percentage of Survey Respondents
 Rate Increases Reported by Agents & Brokers in CIAB Survey
 (* Accounts generating \$25,000-\$100,000 in annual commissions & fees)



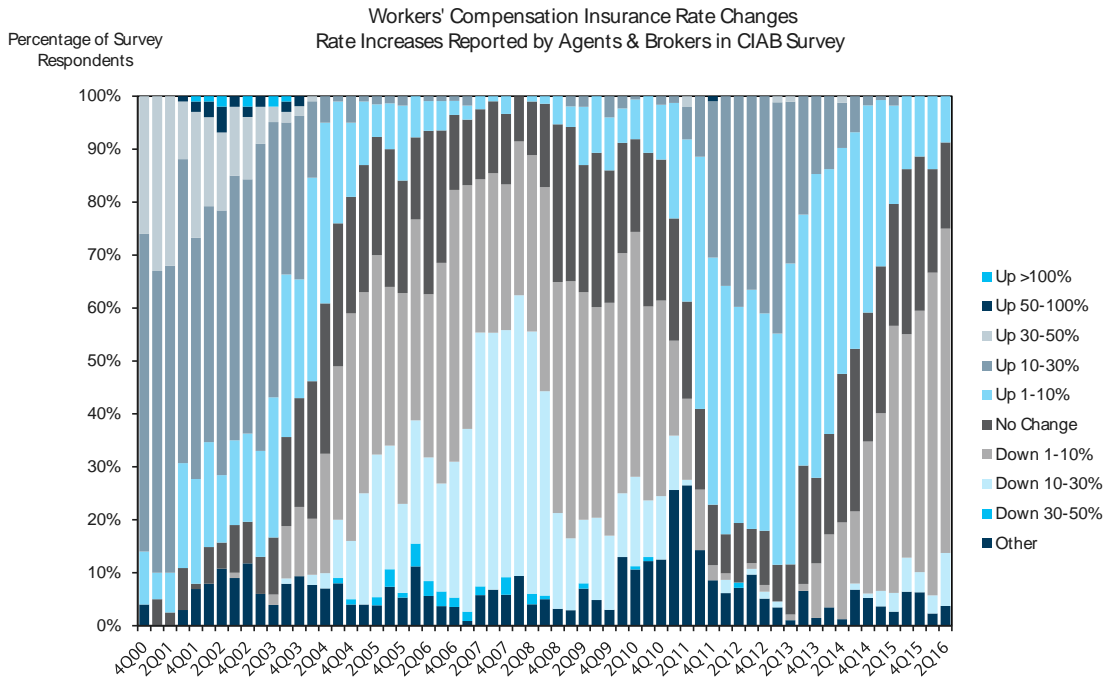
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research.



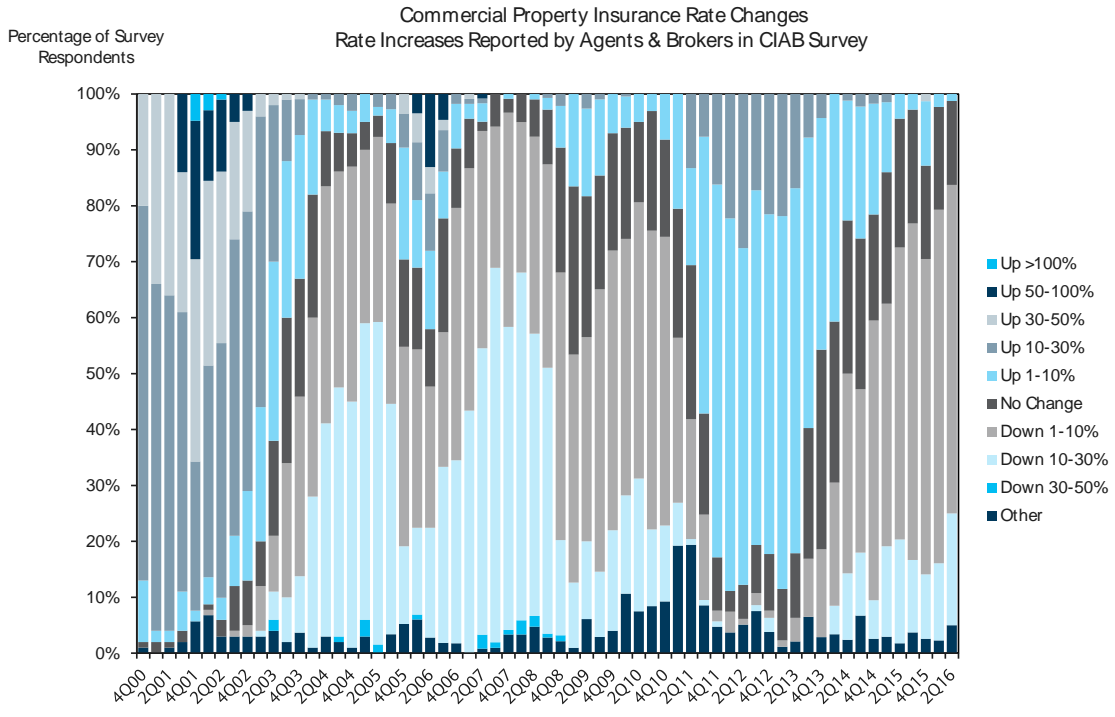
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research.



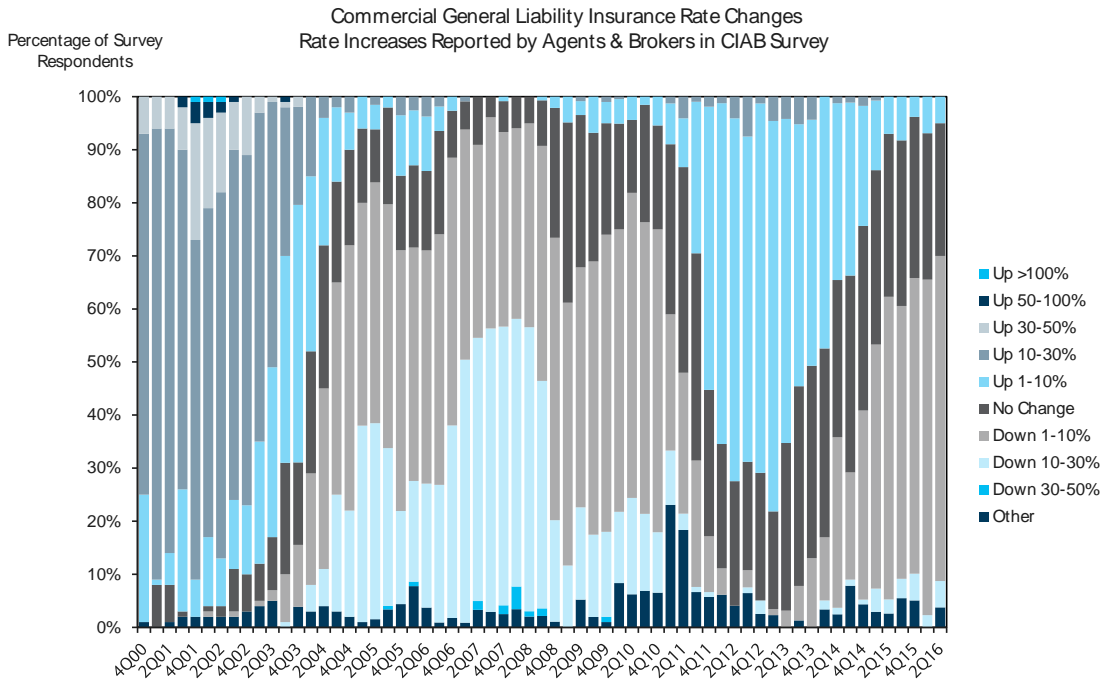
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Research.



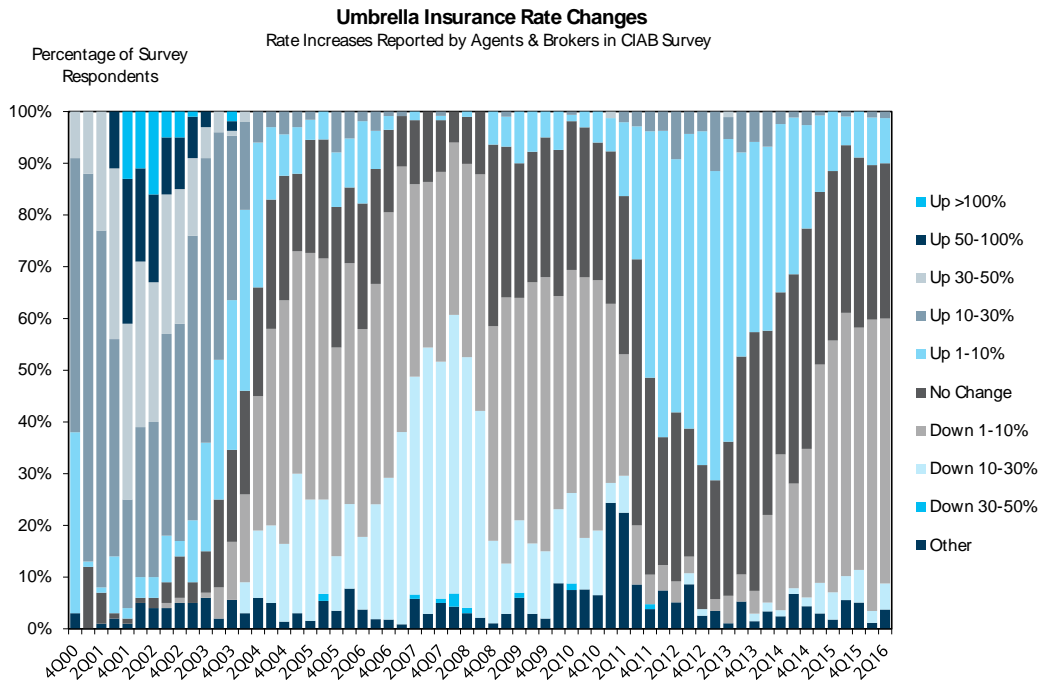
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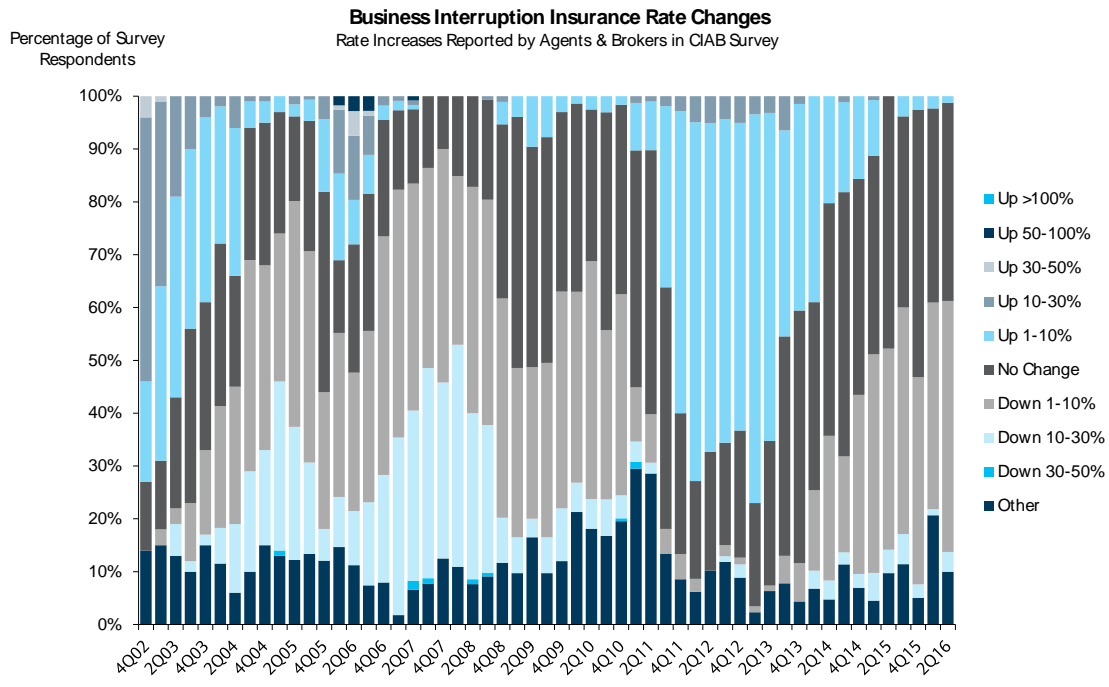


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