

**NEWS RELEASE – Wednesday, October 28, 2009**

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*For Immediate Release*

**HARD MARKET REMAINS ELUSIVE FOR COMMERCIAL P/C BUSINESS**

**WASHINGTON, D.C., Oct. 28, 2009** – Rates on average declined 6 percent during the third quarter of the year compared with 5 percent in the second quarter, according to The Council of Insurance Agents & Brokers’ quarterly Commercial P/C Market Index Survey.

“Suppressed demand and appetite for business continued to drive competitive pricing in the market during the third quarter,” Council President Ken A. Crerar said. “It was still very much a buyer’s market as carriers chased market share. A significant upward turn in pricing remains elusive for the foreseeable future.”

Overall, rates for small, medium and large accounts decreased in the third quarter compared with rate decreases in the second quarter, according to charts prepared with Council data by Barclays Capital Equity Research.

<b>Average Rate Declined 6% in 3Q09</b>				
	<b>Small</b>	<b>Mid</b>	<b>Large</b>	<b>Avg</b>
<b>3Q09</b>	-3.6%	-6.5%	-7.4%	-5.8%
<b>2Q09</b>	-2.5%	-5.7%	-6.7%	-4.9%
<b>1Q09</b>	-3.3%	-5.6%	-6.4%	-5.1%
<b>4Q08</b>	-4.2%	-7.1%	-8.0%	-6.4%
<b>3Q08</b>	-7.8%	-12.1%	-13.2%	-11.0%
<b>High (4Q01)</b>	20.8%	31.7%	33.0%	28.5%
<b>Low (3Q07)</b>	-10.0%	-15.0%	-15.9%	-13.3%

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

Brokers across the country reported soft market conditions. A broker from the Midwest said that “broader terms [were] available in addition to lower premiums. No change in available limits.”

Another broker found it easy to place business in the third quarter. “[I] can place anything currently.”

Despite competitive pressures, some carriers pushed for rate increases.

According to a broker from the Southwest, “Underwriters are trying to get slight rate increases, but in the end are taking slight decreases in order to get or keep the business.”

A broker from the Southeast said, “[Carriers] are trying to gain market share on new business and starting to push back rate decreases on renewals.”

The brokers surveyed noted two exceptions in pricing – the catastrophe market, particularly for coastal properties, and D&O for financial institutions.

“Underwriting? What’s that? Other than cat exposures or financial institutions,” a broker from the Southeast commented.

A broker from the Pacific Northwest said, “D&O limits are harder to get and rates are firming.”

“Property cat market is in a state of fragile stability,” a Northeast broker noted.

Meanwhile, the soft pricing continued to take its toll on the surplus lines market. “Standard underwriters continue to expand appetite and take business out of the E&S marketplace.” The brokers also reported that they still were not seeing any improvement in their business from the recovering economy. The economy and health insurance reform remain brokers’ top concerns.

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*Founded in 1913, **The Council** is the premier association for commercial insurance and employee benefits intermediaries. The Council represents the leading commercial brokers and agents in the United States and abroad. Council members annually place 80 percent of all commercial property/casualty premiums in the United States and administer billions of dollars in employee benefits accounts. [www.ciab.com](http://www.ciab.com)*

**Commercial Property – Casualty Market Survey**  
**Third Quarter 2009 Released: October 2009**

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

**1. On average, how have premium rates changed over the last three months (July 1-September 30) 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%	1%	7%	46%	37%	5%	0%	0% 0%	0%	5%	
Medium (\$25K – \$100K)	1%	4%	15%	53%	20%	6%	0%	0% 0%	0%	1%	
Large (>\$100K)	1%	6%	19%	50%	11%	6%	1%	0% 0%	0%	7%	

**2. How much have premium rates changed over the last three months (July 1-September 30) 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%	0%	7%	33%	43%	8% 0%		0% 0%		0%	10%
Broker E & O	0%	0%	1%	21%	20%	9% 0%		0% 0%		0%	49%
Commercial Auto	0% 1%		13%	50%	25%	7%	0%	0%	0% 0%	5%	
Commercial Property	0% 2%		10%	50%	20%	14%	1%	0%	0% 0%	3%	
Construction Risks	0%	1%	14%	36%	25%	7% 0%		0% 0%		0%	17%
D & O	0% 0%		6%	19%	38%	17%	3%	0%	0% 0%		17%
Flood Insurance	0%	0% 1%	7%		47%	14%	2%	0%	0%	0%	30%
Employment Practices	0%	0%	10%	28%	41%	8% 0%		0% 0%		0%	14%
General Liability	0% 0%		16%	51%	24%	7%	0%	0%	0% 0%	2%	
Marine	0%	1%	13%	34%	26%	3% 0%		0% 0%		0%	23%
Medical Malpractice	0%	0%	5%	17%	21%	5% 0%		0% 0%		0%	52%
Surety Bonds	0%	0% 0%	8%		44%	7%	1%	0%	0%	0%	41%
Terrorism	0%	0%	1%	13%	61%	0% 0%		0% 0%		0%	25%
Umbrella	0% 0%		14%	50%	25%	8%	0%	0%	0% 0%	3%	
Workers' Compensation	0% 1%		15%	40%	29%	11%	0%	0%	0% 0%	5%	

## Commercial Property – Casualty Market Survey Third Quarter 2009 Released: October 2009

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-September 30) 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% 0%		7%	41%	37%	15%	0%	0% 0%	0% 0%		
Medium (\$25K – \$100K)	0% 0%		11%	59%	15%	15%	0%	0% 0%	0% 0%		
Large (>\$100K)	0% 4%		15%	48%	7%	15%	4%	0% 0%	0% 7%		

**2. How much have premium rates changed over the last three months (July 1-September 30) 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% 0%		4%	48%	37%	7% 0%		0% 0%		0%	4%
Broker E & O	0% 0%		0%	15%	33%	19% 0%		0%	0%	0% 3%	
Commercial Auto	0% 0%		7%	63%	19%	7% 0%		0% 0%		0%	4%
Commercial Property	0% 0%		19%	56%	11%	15%	0%	0%	0% 0%	0%	
Construction Risks	0% 0%		11%	30%	26%	15% 0%		0%	0%	0% 1%	
D & O	0% 0%		7%	11%	41%	26% 4%		0%	0%	0% 1%	
Flood Insurance	0%	0% 4%	4%		52%	30% 0%		0%	0%	0% 1%	
Employment Practices	0% 0%		11%	26%	37%	15% 0%		0%	0%	0% 1%	
General Liability	0% 0%		7%	63%	15%	11%	0%	0%	0% 0%	4%	
Marine	0% 0%		11%	33%	33%	4% 0%		0% 0%		0%	19%
Medical Malpractice	0% 0%		0%	11%	30%	7% 0%		0% 0%		0%	52%
Surety Bonds	0%	0% 0%	7%		44%	11% 0%		0%	0%	0% 3%	
Terrorism	0%	0% 0%	7%		74%	0% 0%		0% 0%		0%	19%
Umbrella	0% 0%		11%	44%	33%	7% 0%		0% 0%		0%	4%
Worker's Compensation	0% 0%		4%	41%	30%	22%	0%	0%	0% 0%	4%	

**Commercial Property – Casualty Market Survey**  
**Third Quarter 2009**                      **Released: October 2009**

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 months (July 1-September 30) 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%	3%	13%	45%	26%	0%	0%	0%	0%	0%	13%
Medium (\$25K – \$100K)	3%	10%	16%	55%	13%	0%	0%	0%	0%	0%	3%
Large (>\$100K)	3%	13%	19%	48%	6%	3%	0%	0%	0%	0%	6%

**2. How much have premium rates changed over the last three months (July 1-September 30) 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%	0%	13%	32%	32%	6%	0%	0%	0%	0%	16%
Broker E & O	0%	0%	3%	26%	10%	3%	0%	0%	0%	0%	58%
Commercial Auto	0%	3%	26%	48%	16%	0%	0%	0%	0%	0%	6%
Commercial Property	0%	6%	10%	55%	10%	10%	3%	0%	0%	0%	6%
Construction Risks	0%	3%	19%	45%	10%	0%	0%	0%	0%	0%	23%
D & O	0%	0%	10%	32%	32%	10%	0%	0%	0%	0%	16%
Flood Insurance	0%	0%	0%	10%	32%	10%	3%	0%	0%	0%	45%
Employment Practices	0%	0%	19%	32%	32%	0%	0%	0%	0%	0%	16%
General Liability	0%	0%	26%	55%	16%	0%	0%	0%	0%	0%	3%
Marine	0%	3%	19%	35%	19%	0%	0%	0%	0%	0%	23%
Medical Malpractice	0%	0%	16%	23%	10%	6%	0%	0%	0%	0%	45%
Surety Bonds	0%	0%	0%	13%	35%	0%	0%	0%	0%	0%	52%
Terrorism	0%	0%	3%	23%	39%	0%	0%	0%	0%	0%	35%
Umbrella	0%	0%	19%	61%	16%	0%	0%	0%	0%	0%	3%
Workers' Compensation	0%	3%	35%	42%	16%	0%	0%	0%	0%	0%	3%

**Commercial Property – Casualty Market Survey  
Third Quarter 2009 Released: October 2009**

**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-September 30) 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%	0%	7%	40%	53%	0%	0%	0%	0%	0%	
Medium (\$25K – \$100K)	0%	0%	13%	53%	27%	7%	0%	0%	0%	0%	
Large (>\$100K)	0%	0%	27%	47%	20%	0%	0%	0%	0%	7%	

**2. How much have premium rates changed over the last three months (July 1-September 30) 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%	0%	0%	33%	47%	7%	0%	0%	0%	0%	13%
Broker E & O	0%	0%	0%	33%	33%	0%	0%	0%	0%	0%	33%
Commercial Auto	0%	0%	7%	53%	27%	13%	0%	0%	0%	0%	
Commercial Property	0%	0%	0%	53%	27%	20%	0%	0%	0%	0%	
Construction Risks	0%	0%	7%	27%	53%	7%	0%	0%	0%	0%	7%
D & O	0%	0%	0%	13%	47%	13%	7%	0%	0%	0%	20%
Flood Insurance	0%	0%	0%	7%	53%	20%	0%	0%	0%	0%	20%
Employment Practices	0%	0%	0%	33%	53%	7%	0%	0%	0%	0%	7%
General Liability	0%	0%	13%	40%	33%	13%	0%	0%	0%	0%	
Marine	0%	0%	13%	47%	33%	0%	0%	0%	0%	0%	7%
Medical Malpractice	0%	0%	0%	27%	33%	0%	0%	0%	0%	0%	40%
Surety Bonds	0%	0%	0%	7%	53%	7%	7%	0%	0%	0%	27%
Terrorism	0%	0%	0%	0%	93%	0%	0%	0%	0%	0%	7%
Umbrella	0%	0%	7%	60%	20%	13%	0%	0%	0%	0%	
Workers' Compensation	0%	0%	0%	40%	47%	13%	0%	0%	0%	0%	

# Commercial Property – Casualty Market Survey

## Third Quarter 2009 Released: October 2009

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-September 30) 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%	0%	0%	76%	18%	6%	0%	0%	0%	0%	
Medium (\$25K – \$100K)	0%	6%	24%	53%	12%	6%	0%	0%	0%	0%	
Large (>\$100K)	0%	6%	18%	59%	6%	6%	0%	0%	0%	6%	

**2. How much have premium rates changed over the last three months (July 1-September 30) 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%	0%	12%	29%	29%	18%	0%	0%	0%	0%	12%
Broker E & O	0%	0%	0%	18%	24%	6%	0%	0%	0%	0%	53%
Commercial Auto	0%	0%	12%	41%	29%	6%	0%	0%	0%	0%	12%
Commercial Property	0%	0%	6%	47%	24%	18%	0%	0%	0%	0%	6%
Construction Risks	0%	0%	12%	59%	12%	6%	0%	0%	0%	0%	12%
D & O	0%	0%	6%	18%	35%	12%	0%	0%	0%	0%	29%
Flood Insurance	0%	0%	0%	6%	47%	0%	6%	0%	0%	0%	41%
Employment Practices	0%	0%	6%	12%	53%	6%	0%	0%	0%	0%	24%
General Liability	0%	0%	18%	59%	18%	6%	0%	0%	0%	0%	0%
Marine	0%	0%	6%	35%	18%	12%	0%	0%	0%	0%	29%
Medical Malpractice	0%	0%	0%	6%	29%	6%	0%	0%	0%	0%	59%
Surety Bonds	0%	0%	0%	6%	47%	12%	0%	0%	0%	0%	35%
Terrorism	0%	0%	0%	24%	47%	0%	0%	0%	0%	0%	29%
Umbrella	0%	0%	24%	41%	24%	12%	0%	0%	0%	0%	0%
Workers' Compensation	0%	0%	12%	35%	29%	12%	0%	0%	0%	0%	12%

# Commercial Property – Casualty Market Survey

## Third Quarter 2009 Released: October 2009

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-September 30) 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%	0%	0%	23%	69%	0%	0%	0%	0%	8%	
Medium (\$25K – \$100K)	0%	0%	8%	38%	54%	0%	0%	0%	0%	0%	
Large (>\$100K)	0%	0%	23%	46%	23%	0%	0%	0%	0%	8%	

**2. How much have premium rates changed over the last three months (July 1-September 30) 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%	0%	8%		92%	0%	0%	0%	0%	0%	0%
Broker E & O	0%	0%	0%	15%	0%	15%	0%	0%	0%	0%	69%
Commercial Auto	0%	0%	0%	31%	54%	15%	0%	0%	0%	0%	
Commercial Property	0%	0%	8%	31%	54%	8%	0%	0%	0%	0%	0%
Construction Risks	0%	0%	15%	8%	46%	8%	0%	0%	0%	0%	23%
D & O	0%	0%	0%	15%	38%	23%	8%	0%	0%	0%	15%
Flood Insurance	0%	0%	0%	8%	62%	0%	0%	0%	0%	0%	31%
Employment Practices	0%	0%	0%	38%	38%	15%	0%	0%	0%	0%	8%
General Liability	0%	0%	8%	23%	62%	8%	0%	0%	0%	0%	0%
Marine	0%	0%	8%	15%	31%	0%	0%	0%	0%	0%	46%
Medical Malpractice	0%	0%	0%	15%	8%	0%	0%	0%	0%	0%	77%
Surety Bonds	0%	0%	0%	0%	46%	8%	0%	0%	0%	0%	46%
Terrorism	0%	0%	0%	0%	69%	0%	0%	0%	0%	0%	31%
Umbrella	0%	0%	0%	38%	38%	15%	0%	0%	0%	0%	8%
Workers' Compensation	0%	0%	8%	38%	38%	8%	0%	0%	0%	0%	8%

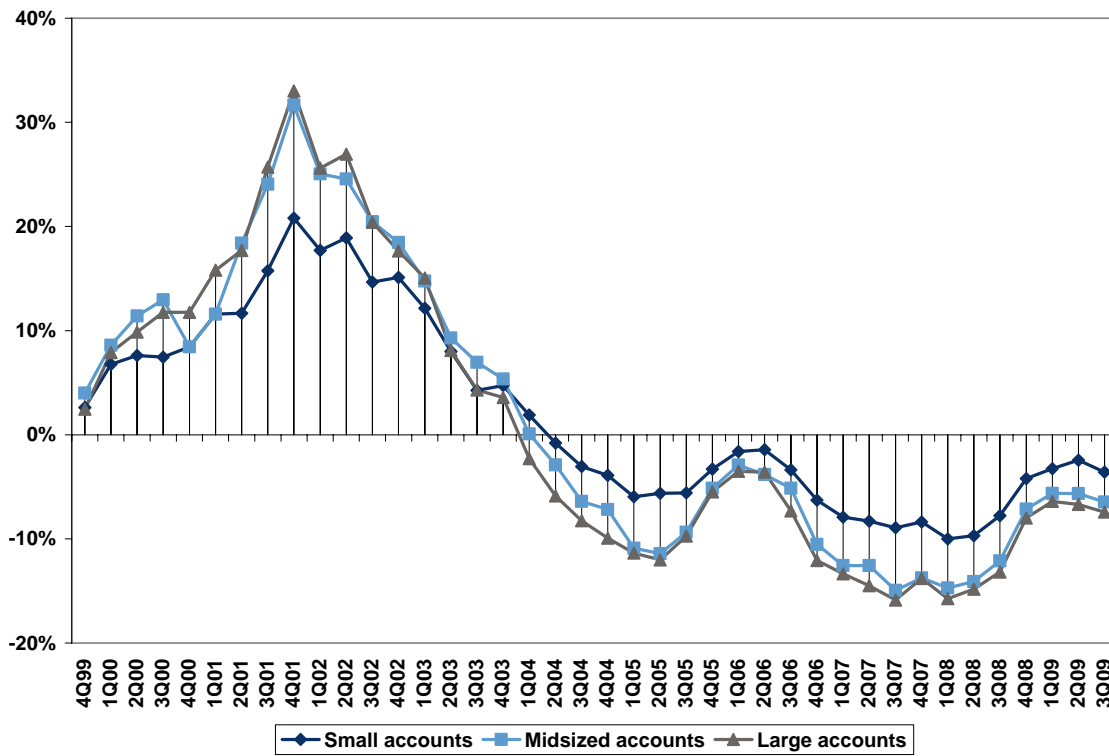


**Average 3Q09 Commercial Rates Decreased 5.8%**

Average Rate Declined 6% in 3Q09				
	Small	Mid	Large	Avg
3Q09	-3.6%	-6.5%	-7.4%	-5.8%
2Q09	-2.5%	-5.7%	-6.7%	-4.9%
1Q09	-3.3%	-5.6%	-6.4%	-5.1%
4Q08	-4.2%	-7.1%	-8.0%	-6.4%
3Q08	-7.8%	-12.1%	-13.2%	-11.0%
High (4Q01)	20.8%	31.7%	33.0%	28.5%
Low (3Q07)	-10.0%	-15.0%	-15.9%	-13.3%

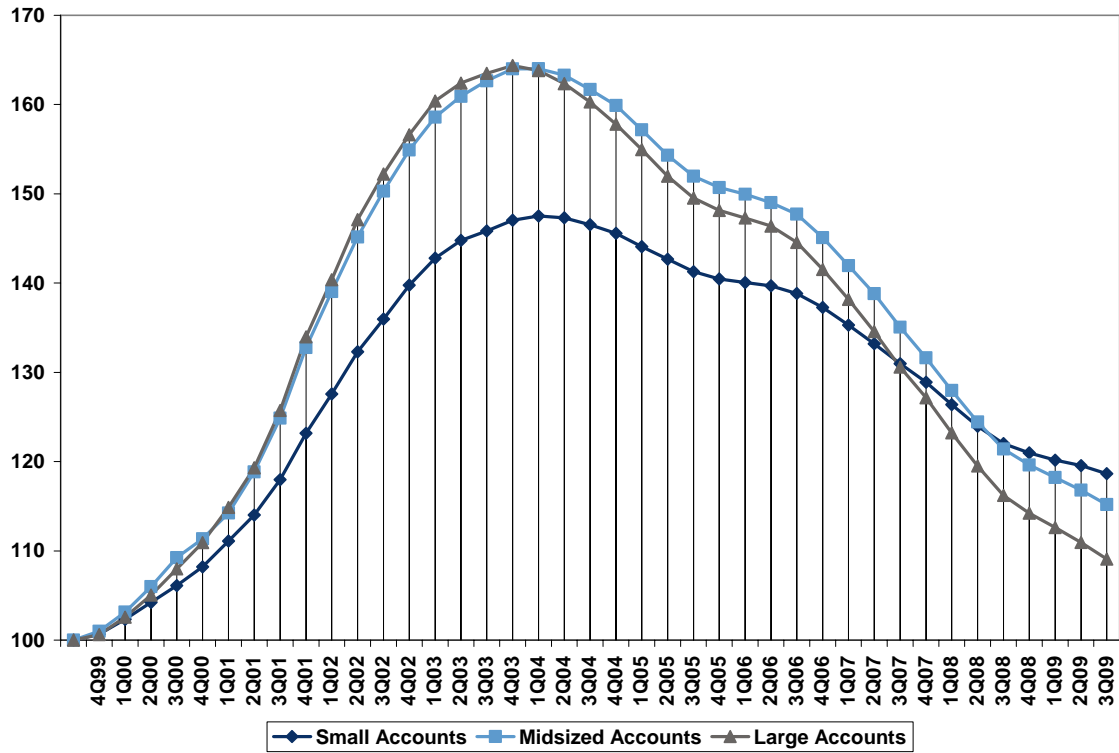
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

**Average Commercial Premium Rate Changes by Account Size**



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

**Cumulative Quarterly Rate Increases by Account Size**



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

**By-Line 3Q09 Rate Changes Ranged From -4.0% to -5.3%**

<b>By-Line 3Q09 Rate Changes Ranged From -4.0% to -5.3%</b>						
	<b>Comm'l Auto</b>	<b>Workers' Comp</b>	<b>Comm'l Property</b>	<b>Gen'l Liability</b>	<b>Umbrella</b>	<b>Average</b>
<b>3Q09</b>	-4.9%	-4.6%	-4.0%	-5.3%	-4.9%	-4.7%
<b>2Q09</b>	-4.1%	-4.0%	-3.3%	-5.4%	-4.9%	-4.3%
<b>1Q09</b>	-5.2%	-4.6%	-3.5%	-4.6%	-4.0%	-4.4%
<b>4Q08</b>	-5.5%	-5.5%	-5.4%	-6.4%	-4.9%	-5.6%
<b>3Q08</b>	-9.8%	-9.9%	-11.4%	-11.3%	-10.3%	-10.5%
<b>High</b>	28.6%	24.9%	45.4%	26.0%	51.9%	35.3%
<b>Low</b>	-11.6%	-12.3%	-15.0%	-13.6%	-13.5%	-13.2%

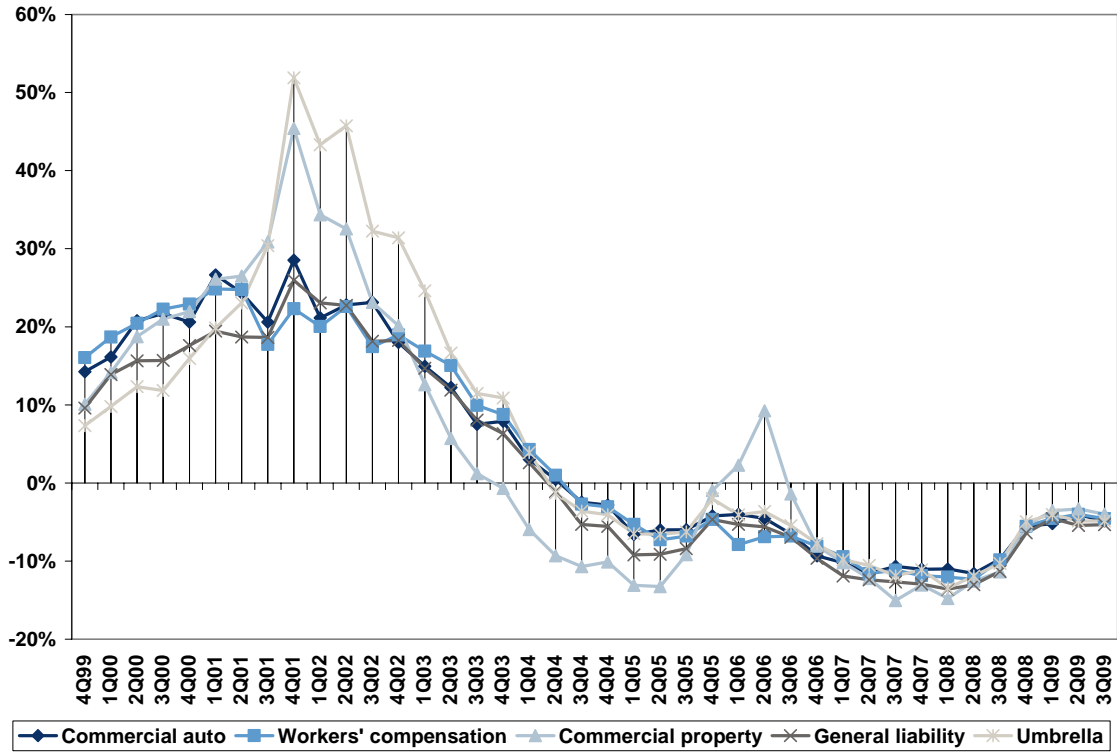
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

**Rate Changes in Other Lines**

<b>3Q09 Rate Changes in Other Lines</b>			
	<b>3Q09</b>	<b>High</b>	<b>Low</b>
<b>Business interruption</b>	-2.6%	28.8%	-10.2%
<b>Construction</b>	-4.4%	38.7%	-10.7%
<b>D&amp;O liability</b>	-0.7%	32.4%	-8.7%
<b>Employment practices</b>	-3.0%	21.9%	-8.1%
<b>Medical malpractice</b>	-1.6%	32.5%	-4.1%
<b>Surety bonds</b>	0.1%	11.2%	-2.3%

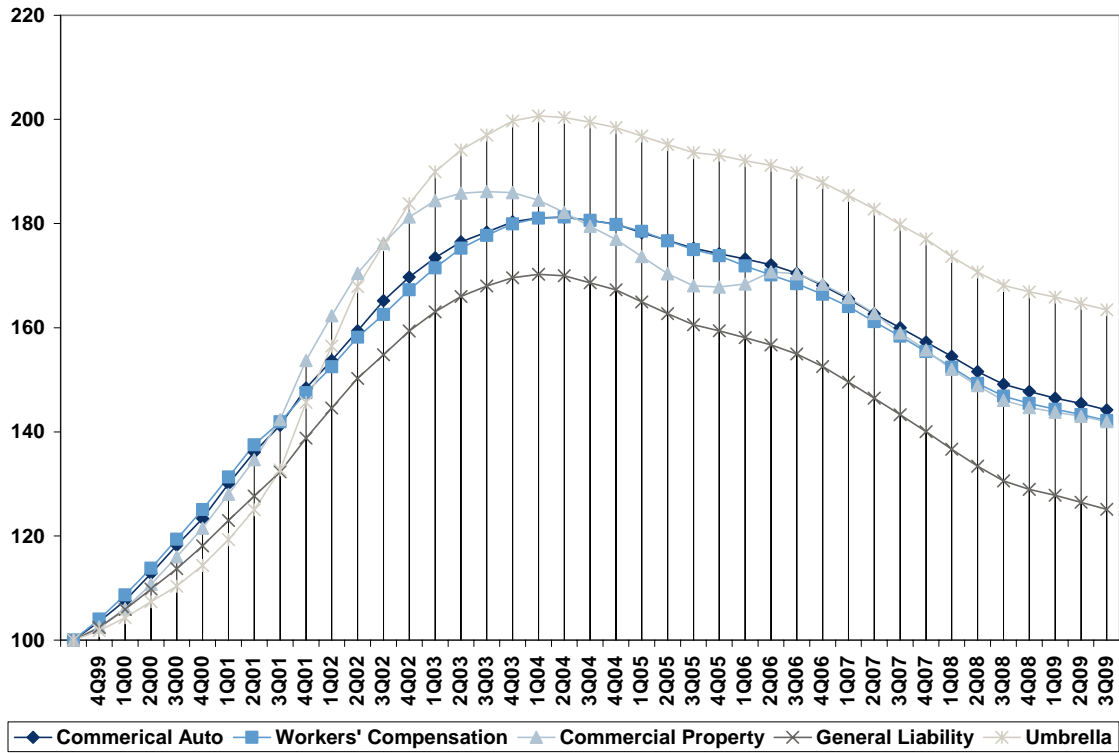
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

**Average Commercial Rate Increases by Line**



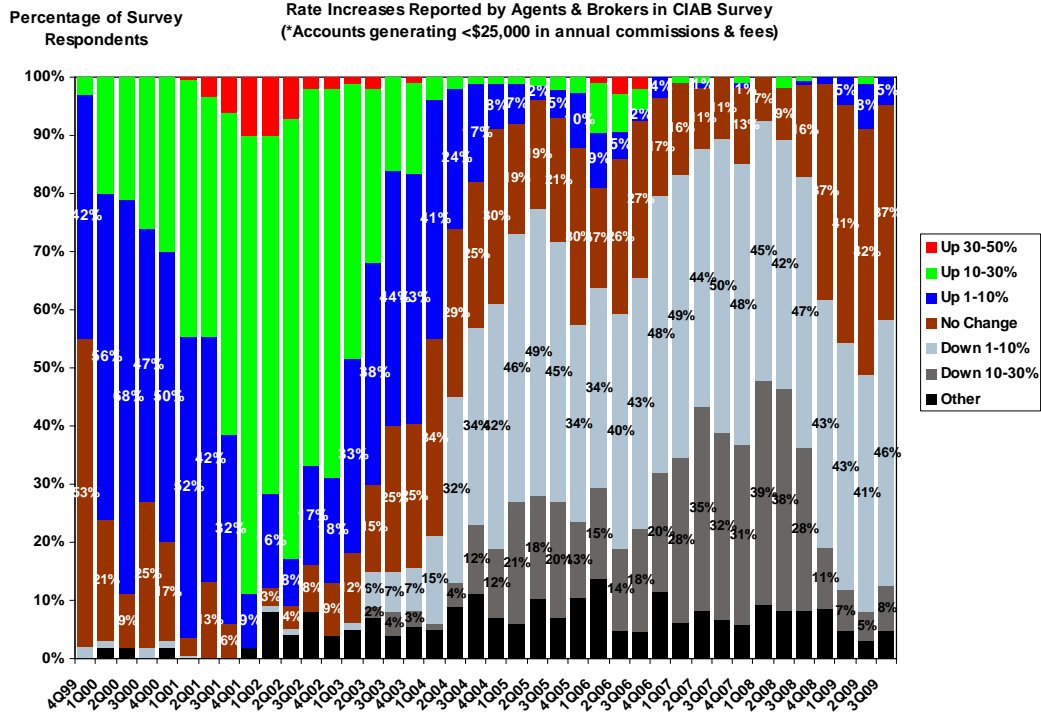
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

## Cumulative Quarterly Rate Increases by Line



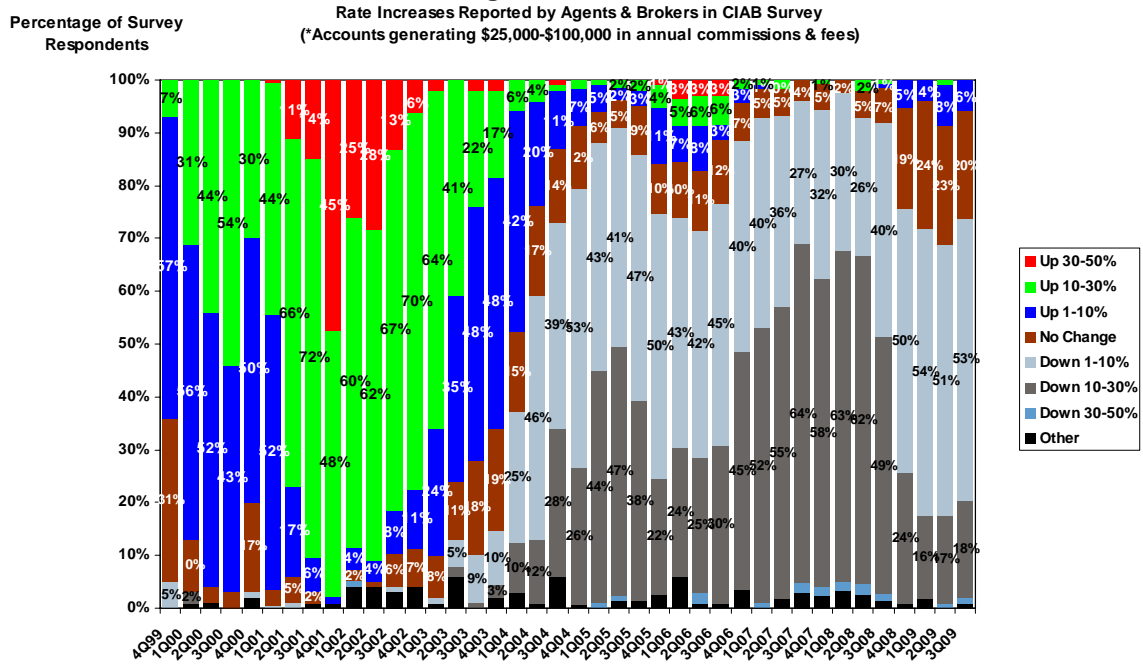
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

### Insurance Rate Changes, Small Commercial Accounts\*



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

### Insurance Rate Changes, Medium Commercial Accounts\*

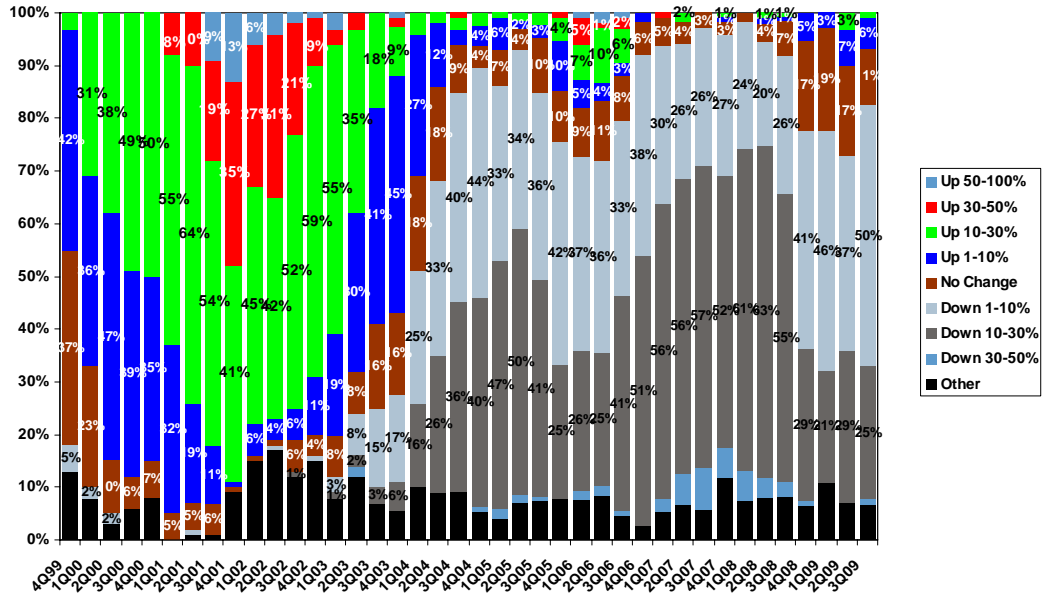


Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

### Insurance Rate Changes, Large Commercial Accounts\*

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

Percentage of Survey Respondents

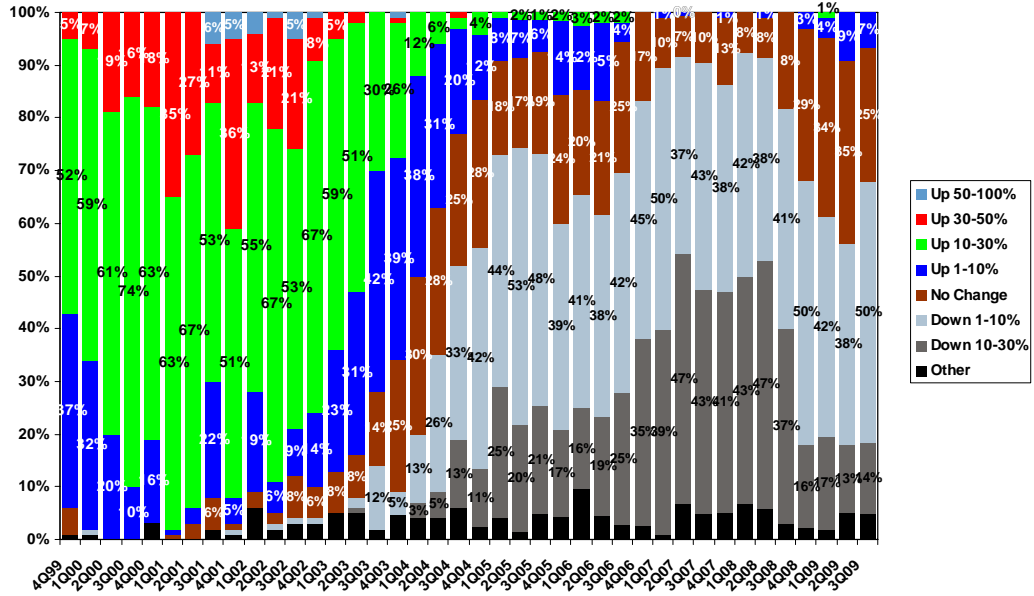


Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

### Commercial Auto Insurance Rate Changes

Rate Increases Reported by Agents & Brokers in CIAB Survey

Percentage of Survey Respondents

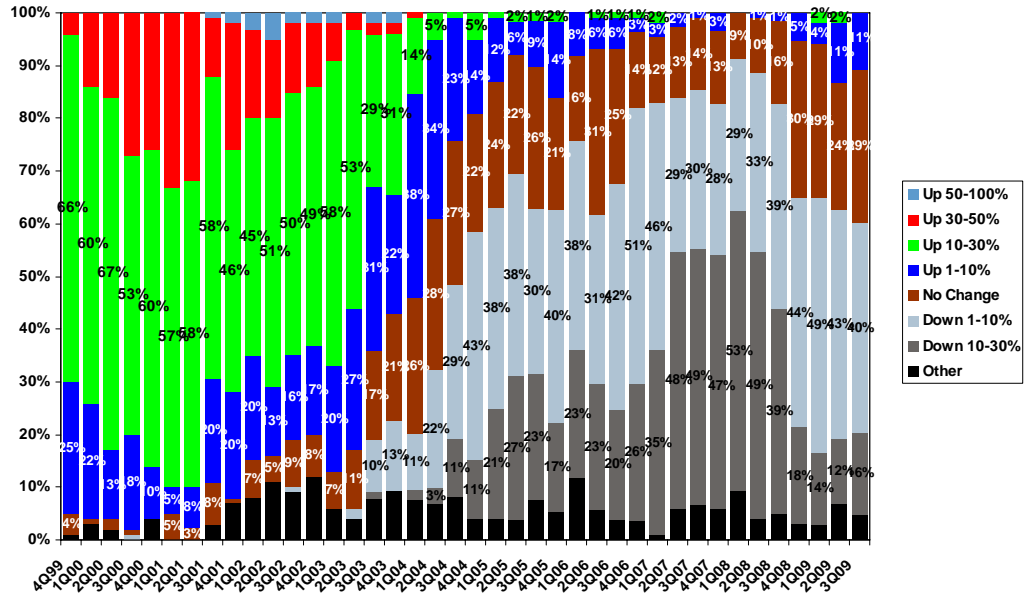


Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

## Workers' Compensation Insurance Rate Changes

Percentage of Survey Respondents

Rate Increases Reported by Agents & Brokers in CIAB Survey

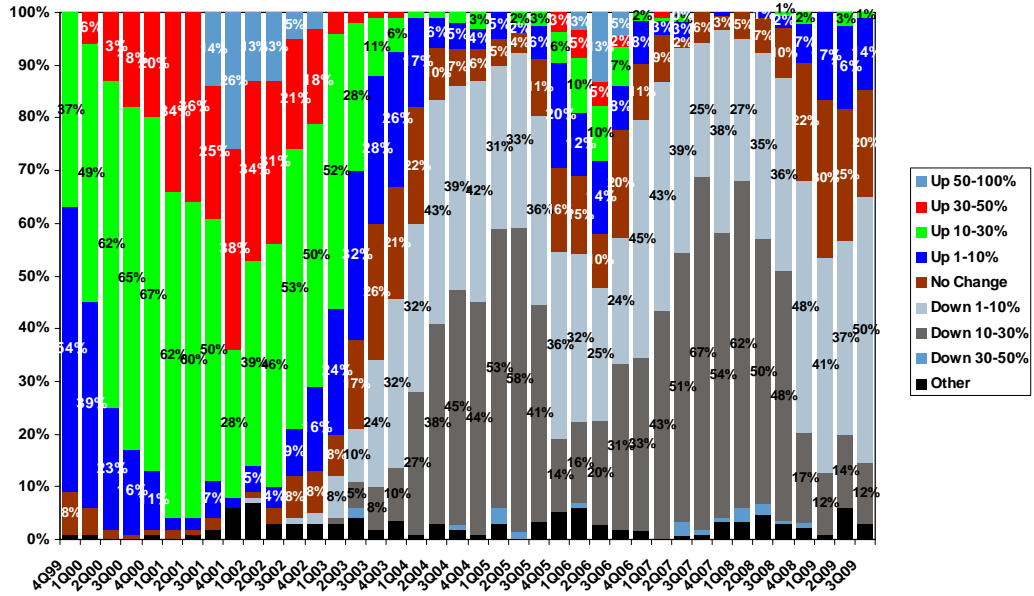


Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

## Commercial Property Insurance Rate Changes

Percentage of Survey Respondents

Rate Increases Reported by Agents & Brokers in CIAB Survey



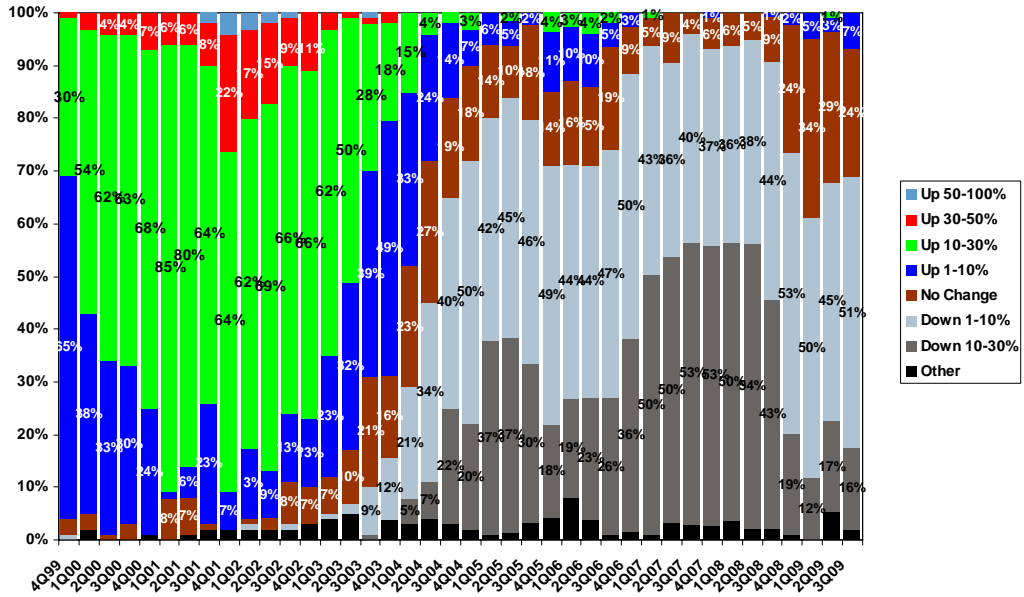
Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.



## Commercial General Liability Insurance Rate Changes

Percentage of Survey Respondents

Rate Increases Reported by Agents & Brokers in CIAB Survey

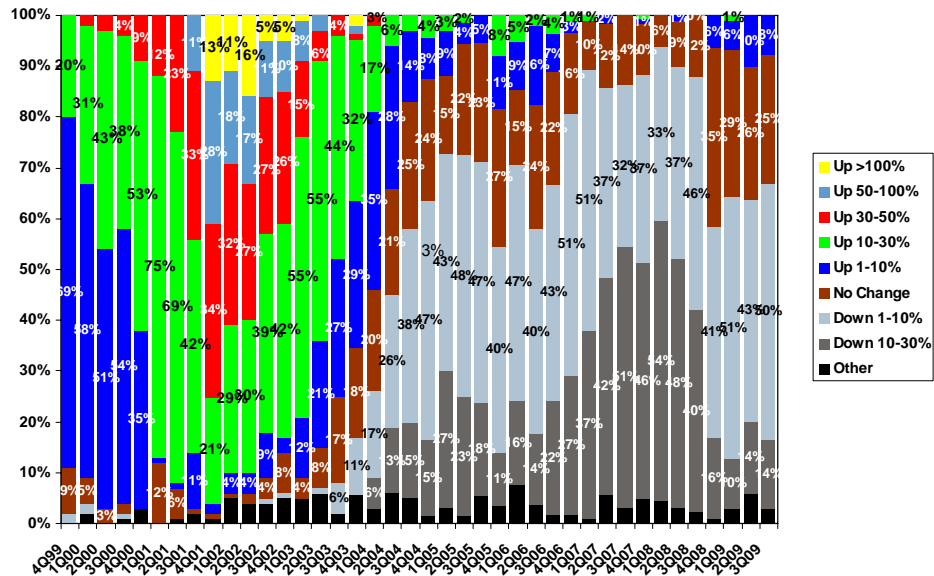


Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

## Umbrella Insurance Rate Changes

Percentage of Survey Respondents

Rate Increases Reported by Agents & Brokers in CIAB Survey

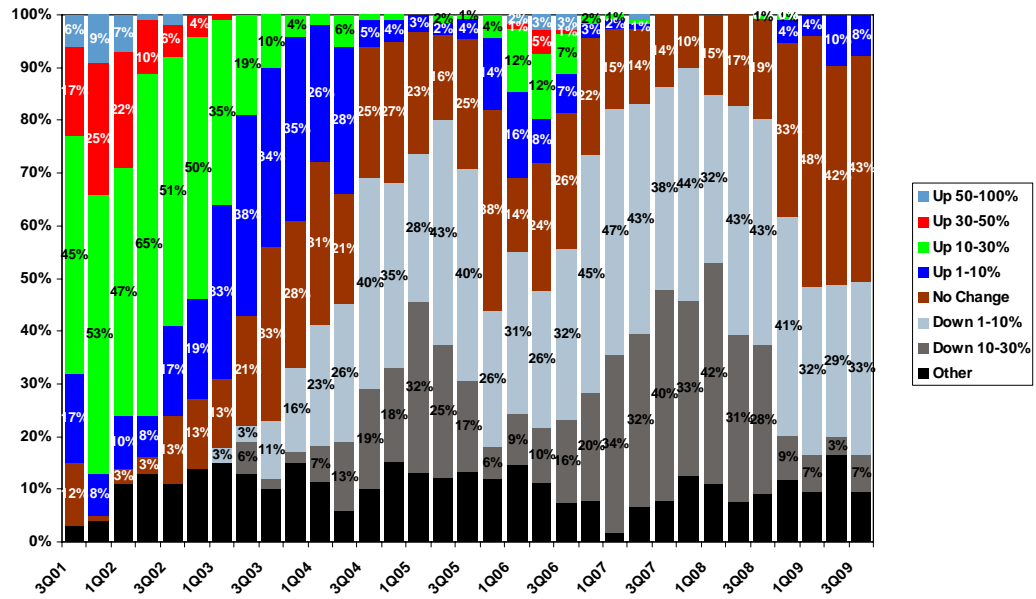


Source: The Council of Insurance Agents & Brokers. Chart prepared by Barclays Capital Equity Research.

## Business Interruption Insurance Rate Changes

Percentage of Survey Respondents

Rate Increases Reported by Agents & Brokers in CIAB Survey



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