

## 2012 PROPERTY/CASUALTY INSURANCE JOINT INDUSTRY FORUM QUESTIONNAIRE

1	Do you think the worst of the financial crisis is now behind us?	Yes 75%	No 25%	
2	Do you expect an improvement in profitability in 2012 for the following lines?	Yes	No	
a	Personal auto:	63%	37%	
b	Homeowners:	67%	33%	
c	Workers compensation:	45%	55%	
d	Commercial Lines (excluding workers compensation):	72%	28%	
3	As compared with 2011, do you expect the combined ratio will be higher or lower in 2012?	Higher 22%	Lower 78%	
4	Will premium growth in 2012 be higher, lower or flat compared to 2011?	Higher 67%	Lower 2%	Flat 31%
5	Do you expect industry capacity (as measured by policyholder surplus) to increase, decrease, or remain flat in 2012?	Increase 56%	Decrease 9%	Flat 35%
6	Do you believe the new Federal Insurance Office is off to a good start or is it still too soon to tell?	Yes 13%	No 2%	Too Soon 85%
7	Will consolidation among insurers/reinsurers increase in 2012?	Yes 29%	No 71%	
8	Will tort trends improve, deteriorate or remain about the same in 2012?	Improve 4%	Deteriorate 26%	Same 70%
9	Do you expect another up year in the equity markets in 2012?	Yes 75%	No 25%	
10	Do you expect interest rates will rise, fall or remain flat in 2012?	Rise 19%	Fall 4%	Flat 78%
11	Is the industry now in the early stages of a "hard market?"	Yes 72%	No 28%	