We are the trusted source of unique, data-driven insights on insurance…

……to inform and empower consumers.
Insurance & Economic Leadership

Sustainable Business Model

2010

Bank Failures: 157

Insurance Impairments\(^1\): 4

Policyholder Surplus:

$914B \rightarrow \text{End Q4/20}

Strong Jobs Pool/Provider

2.8M Employed

Need to Fill

400K+ by 2022\(^2\)

Economic Growth Promoter/Facilitator

$630B

3.0% US GDP\(^3\)

Premium Taxes Paid\(^4\): $23.6B

Muni Bond Investment\(^5\): $500B

Charity/Volunteerism\(^6\): $280M

Economic Drivers of Insurance Industry Performance
Economic Outlook and Recovery: Two Competing Views

The Market View
Exponential growth in 2021 and slower growth in 2022

The Fed View
Some growth in 2021 and continued growth in 2022

The Fed View: Better for the Insurance Industry
The Fed: All About Employment

Q1: 6.3% (BLS)  
Aug: 6% (BLS)  
Fed Goal: 4-5%

Forbes
‘Not At All Likely’ U.S. Will Reach Maximum Employment This Year: Fed Chair Powell

Sarah Hansen  Forbes Staff

Fed’s Powell: January Unemployment Rate Was Nearly 10%—Not Previously Reported 6.3 %

Gina Hiett  Forbes Staff  
Feb 10, 2021

Chair Jerome Powell on Thursday said that the labor market is nowhere near a fullledged that he’s optimistic that hiring will pick up in the coming months—though that spend on the course of the ongoing coronavirus pandemic.
Markets: All About Inflation
Markets: Could reach as high as 8% in 2021

Fed’s Powell feels heat from all sides as inflation spikes
Both the Fed and the Biden administration have said rapid price increases are being stoked by temporary factors.
Inflation Trends & Forecasts

Awaiting Q2 results to revise our forecast.
Likely accelerating price increases.

Fed raising forecast from 1.7% to 2.4%.
Inflation remains “transitionary.”

Both Triple-I and the Fed forecast 1.70% inflation in 2021.
Runaway Inflation: The Meaning of “Transitionary”

All inflation is local: significant differences across categories

<table>
<thead>
<tr>
<th>Category</th>
<th>YoY Change (%)</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
</tr>
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<tbody>
<tr>
<td>Poultry</td>
<td></td>
<td>6.1</td>
<td>4.8</td>
<td>4.4</td>
<td>0.7</td>
<td>0.4</td>
<td>1.2</td>
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<tr>
<td>Housing</td>
<td></td>
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<td>1.8</td>
<td>2.1</td>
<td>2.6</td>
<td>2.9</td>
<td>3.1</td>
</tr>
<tr>
<td>Lumber</td>
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<td>57.4</td>
<td>59.8</td>
<td>65.3</td>
<td>89.7</td>
<td>114.3</td>
<td>97.5</td>
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<tr>
<td>Motor Vehicles Parts</td>
<td></td>
<td>1.0</td>
<td>1.6</td>
<td>1.6</td>
<td>2.3</td>
<td>2.4</td>
<td>2.1</td>
</tr>
</tbody>
</table>

Bloomberg

Why Everyone’s Experience of Inflation Is So Different
By Tracy Alnsey and Joe Weisenthal, July 18, 2021, 4:00 AM EDT

YoY Change (%)

<table>
<thead>
<tr>
<th>Category</th>
<th>Jan</th>
<th>Feb</th>
<th>Mar</th>
<th>Apr</th>
<th>May</th>
<th>Jun</th>
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<tbody>
<tr>
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<td>2.6</td>
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<td>3.1</td>
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<td>65.3</td>
<td>89.7</td>
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<td>97.5</td>
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<td>Motor Vehicles</td>
<td>1.0</td>
<td>1.6</td>
<td>1.6</td>
<td>2.3</td>
<td>2.4</td>
<td>2.1</td>
</tr>
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</table>

MarketWatch

1.17
Poultry (chicken), whole body price index based on southern states broiler/fryer parts, FOB dock, US Dollars per kilogram.
Price in US cents per pound: 03.26
As of: Friday, July 16, 2021
Source: USDA Market News

Poultry (chicken) Monthly Price - US Dollars per Kilogram

Grains futures rallied Monday amid dry weather concerns for U.S. growing regions and as focus turned to key reports due this week from the U.S. Department of Agriculture. Corn jumped 3.8% to $5.39 a bushel while soybeans gained 3.5% to $13.00 a bushel. Wheat rose 2.4% to $6.58 a bushel.

“Heavy rains fell in some areas over the last few days, but the hot and dry pattern across the eastern/northwest corn-belt continues to cause problems there,” said Doug Bergman, director of Ag Services at RCM Alternatives.

The USDA is set to release two major reports Wednesday. The quarterly stock report and the acreage report should show how many acres of row crops U.S. farmers planted this season.
BEA raised GDP forecast from 3.3% to 5.0%

Awaiting Q2 results to revise our forecast.

Likely accelerating price increases.

GDP Growth’s Math: 0% < 3%: Back to Q4 2019 Output  
3% < 5%: Back to Q4 2020 Output estimates pre-COVID  
5% < 7%: Back to Q2 2021 Output estimates pre-COVID  
7% < : Real above 5-year average 2021 growth
“Don’t Fight the Fed”

Central banks allowing inflation above interest rates is a tacit admission that the only way for governments and individuals to meet the debt burden is through inflation.

This is about managed debt deflation – with central banks aiming to redistribute the historical wealth transition from Baby Boomers to Millennials to reduce the debt burden to sustainable levels.
Threats to Recovery

- Catastrophes
- COVID
- Economics
- Geopolitical
- Social Unrest
- Technology
Political and Economic Threats to Recovery

Yellen says concerned about housing prices but inflation to calm
By Reuters Staff

The soaring market that threatens to derail the economic recovery
Housing costs could eventually boost inflation by as much as 2 percentage points by the end of next year, though the effects could be felt sooner, according to a forecast from Fannie Mae.

Fed Chair Powell Warns That Cyber Attacks And Covid–19 Spreading Again Are The Biggest Risks To The Economy
Jonathan Peyton
Forbes Staff
Apr 15, 2021

Cybersecurity
Hackers Breached Colonial Pipeline Using Compromised Password
By Wilan, Turban and Karthik Mehrota
June 4, 2021, 3:58 PM EDT
Continued COVID-19 increases abroad pose ongoing risks to supply chains – especially for those commodities and products causing “transitionary” inflation
Insurance Industry Performance
A New Milestone for Measuring Success

Economic Growth

Community Well-being

Capital Protections

Resilience

Fairness & Equality
Slow And Steady Wins The Race…

**Policyholders Surplus** ($ in billions)
- 2020: $914B

**10-Year Treasury Yield** (% p.a.)
- 2020: 1.5%
- 2021: 1.6%
- 2022: 2.2%
- 2023: 2.4%

**Combined Ratio**
- 2020: 99.7
- 2021: 99.3
- 2022: 99.4
- 2023: 99.7

**Industry Equity Exposure** (%)
- 2020: 18%
- 2021: 18%
- 2022: 18%
- 2023: 18%

**Industry Investment Income** ($ in billions)
- 2020: $53B
- 2021: $57B
- 2022: $61B
- 2023: $64B

Source: Triple-I (in bold) and S&P
Insurance NPW Still Outperforming Wider Economy

NPW above GDP + Inflation

U.S. Economic Drivers

U.S. Premium Growth
Net Premium Written Growth: 2010-2020 Yearly (all P/C lines)

- Sources: NAIC data sourced through S&P Global Intelligence; Insurance Information Institute.

Premium Growth: Neutral

<table>
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<tr>
<th>Year</th>
<th>Growth</th>
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<tbody>
<tr>
<td>2010</td>
<td>0.7%</td>
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<tr>
<td>2011</td>
<td>3.7%</td>
</tr>
<tr>
<td>2012</td>
<td>4.3%</td>
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<tr>
<td>2013</td>
<td>4.5%</td>
</tr>
<tr>
<td>2014</td>
<td>4.3%</td>
</tr>
<tr>
<td>2015</td>
<td>3.5%</td>
</tr>
<tr>
<td>2016</td>
<td>2.6%</td>
</tr>
<tr>
<td>2017</td>
<td>4.6%</td>
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<tr>
<td>2018</td>
<td>10.7%</td>
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<tr>
<td>2019</td>
<td>3.4%</td>
</tr>
<tr>
<td>2020</td>
<td>0.8%</td>
</tr>
</tbody>
</table>

Outperformed wider economy by app. 2%
Combined Ratio: 2001-2020 Yearly (all P/C lines)

- **Heavy Use of Reinsurance Lowered Net Losses.**
- **Best Combined Ratio Since 1949 (87.6)**
- **Higher CAT Losses, Shrinking Reserve Releases, Toll of Soft Market**
- **Sandy**
- **Hurricanes, Wildfires Drive CR Higher.**
- **3 Consecutive Years of U/W Profits; 2nd time since 1971-73**

Combined Ratio: Positive
Policyholder Surplus: 2007-2020 Quarterly

Surplus at end of 2020 stood at $914.3B, an all-time high.

Drop in 2011 due to very large CAT losses.

Drop in 2018 due to unrealized investment losses.

2007:Q3 Pre-Crisis Peak

Sources: NAIC data sourced through S&P Global Intelligence; Insurance Information Institute.
Key Sources of P/C Insurer Profits

Net investment gains
Underwriting gains/losses

$ Billions

10 11 12 13 14 15 16 17 18 19 20

$55.9 $58.5 $58.9 $67.7 $66.7 $58.8 $55.9 $69.3 $67.7 $67.3 $63.0

-8.3 -35.3 -13.9 17.5 14.2 11.2 -2.4 -20.8 2.6 7.8 11.6

Lower investment income means UW income has to grow.

Through fourth quarter. Not adjusted for inflation. Data are before taxes and exclude extraordinary items. Source: NAIC data, sourced from S&P Global Market Intelligence.
Long-term decline in rates likely to shift starting Q1 2022

Sources: NAIC data, sourced from S&P Global Market Intelligence.

Triple-I’s view, inline with Fed Watchers’ consensus, is for the Fed to start raising rates in 2022 but not in 2021.
Rising Rates and Inflation: Historical Perspective
Threat to real returns on key insurance portfolio investment classes

Opinion: Worried about inflation? Here’s how investments did in the 1970s

Brett Arends
Published: Jul. 19, 2021, 6:02 a.m. EDT

OIL, NOT BONDS
Total returns after inflation, 1971-1981

Total returns in "real" purchasing power terms. Credit: Sources: NYU Stern, National Association of REITs, Kenneth French (Tuck School of Business, Dartmouth College).
Net Income After Taxes: 2010-2020 Yearly

Sources: NAIC data sourced through S&P Global Intelligence; Insurance Information Institute.
Agency Mergers & Acquisitions, 2018 – 2020

One in ten agencies have been involved in acquisitions or mergers within the past two years. M&A activity is widespread among medium-large, large and jumbo agencies.

Sources: Independent Insurance Agents of America (Big I), 2020 Agency Universe Report.
Underwriting Trends
**Industry Outlook**

### 2021 Commentary

Healthy premium growth this year thanks to recovery and hard market

- Interest rates will tighten though slowly, pressuring rates and the need for underwriting profits.
- Uncertainty from COVID will continue to put pressure on rates.
- This assumes average year for cats (but won’t be!)

---

Data sources: NAIC data sourced through S&P Global Market Intelligence, MarketScout, Blue Chip Economic Indicators, Congressional Budget Office, PCS, Aon, Munich Re, Energy Information Agency, FRED (Federal Reserve Bank of St. Louis).

Analysis: Insurance Information Institute, Milliman.
Commercial Property

**Commercial Property Rate Change**

<table>
<thead>
<tr>
<th>Quarter</th>
<th>% Chg from Yr Prior</th>
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</thead>
<tbody>
<tr>
<td>2009:Q2</td>
<td>9%</td>
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<tr>
<td>2009:Q4</td>
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<td>2020:Q2</td>
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<tr>
<td>2020:Q4</td>
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**Calendar Year Written Premium and Net Combined Ratio Projections**

- **Combined Ratio:**
  - 2015: 94%
  - 2016: 102%
  - 2017: 87%
  - 2018: 88%
  - 2019:
  - 2020:
  - 2021:
  - 2022:

- **Premium Growth:**
  - 2015:
  - 2016:
  - 2017:
  - 2018:
  - 2019:
  - 2020:
  - 2021:
  - 2022: 20%

2020/2021 Commentary

- Not just hurricanes – wildfires, derechos, tornadoes made it a record for number of cat events.
- Hard market brightens results – if cats stay calm but not expected to!

Watch for:

- Vacancies could slowly rise as businesses adjust their need for space in the new flexible workplace.

Data sources: NAIC data sourced through S&P Global Market Intelligence, MarketScout, Blue Chip Economic Indicators, Congressional Budget Office, PCS, Aon, Munich Re, Energy Information Agency, FRED (Federal Reserve Bank of St. Louis).

Analysis: Insurance Information Institute, Milliman.
Homeowners

PPI for Homeowners Insurance

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Calendar Year Written Premium and Net Combined Ratio Projections

<table>
<thead>
<tr>
<th>Year</th>
<th>Combined Ratio</th>
<th>DWP Growth</th>
<th>NWP Growth</th>
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<tbody>
<tr>
<td>2015</td>
<td>99%</td>
<td>5%</td>
<td>5%</td>
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<td>2016</td>
<td>104%</td>
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<td>2020 E</td>
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<td>2021 F</td>
<td>100%</td>
<td>5%</td>
<td>5%</td>
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<tr>
<td>2022 F</td>
<td>100%</td>
<td>5%</td>
<td>5%</td>
</tr>
</tbody>
</table>

2020/2021 Commentary

- Minimal impact from pandemic, recession
- Multiple small- to medium-sized cats hurt 2020 results

Watch for: Above-average hurricane season

Data sources: NAIC data sourced through S&P Global Market Intelligence, MarketScout, Blue Chip Economic Indicators, Congressional Budget Office, PCS, Aon, Munich Re, Energy Information Agency, FRED (Federal Reserve Bank of St. Louis).
Analysis: Insurance Information Institute, Milliman.
Hard Commodity Prices Driving Property Replacement Costs

Falling lumber prices show inflation will be temporary: Fed's Powell

March: $10.95: Now down 60%
Dec 2019: $2.95: Still up 45%
Commercial Auto Rate Changes

% Chg from Yr Prior

Calendar Year Written Premium and Net Combined Ratio Projections

Combined Ratio

-15% -10% -5% 0% 5% 10% 15% 20%

Premium Growth

-112% -110% -108% -106% -104% -102% -100%


4 Week Moving Average US Distillate Fuel Oil (Diesel) Supplied

% Chg from Yr Prior

2020/2021 Commentary

• Line was hard-hit by fall in exposures but will bounce back in 2021.

Watch for:
Was 2020 end-of-year trends a fluke?

Data sources: NAIC data sourced through S&P Global Market Intelligence, MarketScout, Blue Chip Economic Indicators, Congressional Budget Office, PCS, Aon, Munich Re, Energy Information Agency, FRED (Federal Reserve Bank of St. Louis).
Analysis: Insurance Information Institute, Milliman.
Personal Auto

YTD Vehicle Miles Traveled Through December

Total Vehicle Sales

Calendar Year Written Premium and Net Combined Ratio Projections

2020/2021 Commentary

• Excellent 2020 results from changes in driving patterns.
• Premium growth and underwriting results will return to normal.

Watch for: Interest remains high in telematics; will post-pandemic stay-at-homes drive more near home?

Data sources: NAIC data sourced through S&P Global Market Intelligence, MarketScout, Blue Chip Economic Indicators, Congressional Budget Office, PCS, Aon, Munich Re, Energy Information Agency, FRED (Federal Reserve Bank of St. Louis).
Analysis: Insurance Information Institute, Milliman.
Trucks and Cars Getting More Expensive

Chip shortage pushed production of cars, trucks and auto parts down 6.6%

Overall manufacturing production dipped 0.1%

But BEA reporting that prices are up only 2.4%!
While Repair Costs Increase Even More

But BEA reporting that prices are up only 2.1%!
Workers’ Compensation

Rate Changes

% Chg from Yr Prior

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<thead>
<tr>
<th>Year</th>
<th>% Chg from Yr Prior</th>
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<tbody>
<tr>
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<td>-12%</td>
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<tr>
<td>2015</td>
<td>-9%</td>
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<tr>
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<td>-6%</td>
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<td>2018</td>
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<td>2019</td>
<td>3%</td>
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Calendar Year Written Premium and Net Combined Ratio Projections

Combined Ratio

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<th>Year</th>
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<td>2019</td>
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<tr>
<td>2020</td>
<td>94%</td>
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<tr>
<td>2021</td>
<td>93%</td>
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<tr>
<td>2022</td>
<td>94%</td>
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DWP Growth

<table>
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<td>-9.7%</td>
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<tr>
<td>2016</td>
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<td>-6%</td>
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<td>2018</td>
<td>-3%</td>
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<tr>
<td>2019</td>
<td>0%</td>
</tr>
<tr>
<td>2020</td>
<td>3%</td>
</tr>
<tr>
<td>2021</td>
<td>6%</td>
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NWP Growth

<table>
<thead>
<tr>
<th>Year</th>
<th>NWP Growth</th>
</tr>
</thead>
<tbody>
<tr>
<td>2015</td>
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</tr>
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<td>-9%</td>
</tr>
<tr>
<td>2017</td>
<td>-6%</td>
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<td>2018</td>
<td>-3%</td>
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<td>2019</td>
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<td>2020</td>
<td>3%</td>
</tr>
<tr>
<td>2021</td>
<td>6%</td>
</tr>
<tr>
<td>2022</td>
<td>3%</td>
</tr>
</tbody>
</table>

% Chg from Yr Prior

2020/2021 Commentary

• Through Q4, 2020 results were similar to 2019.
• WC exposures usually recover from recession more slowly than other lines.
• Exposures further depressed by the stay-at-homes who stay at home post pandemic.

Watch for:
Expansion of presumptive claims; long-haul COVID cases. How will the variant coronavirus affect the return to work?

Data sources: NAIC data sourced through S&P Global Market Intelligence, MarketScout, Blue Chip Economic Indicators, Congressional Budget Office, PCS, Aon, Munich Re, Energy Information Agency, FRED (Federal Reserve Bank of St. Louis).
Analysis: Insurance Information Institute, Milliman.
Cyber rates up 35% in Q1 2021, double the increase in Q4 2020 and largest increase since 2015.

Source: Marsh, Global Insurance Market Index, May 2021

! Not all cyber risks are insurable by the private sector!
US PRICING: INCREASES CONTINUE; PLATEAU EXPECTED

Insurance pricing in the first quarter of 2021 in the US increased 14%, year-over-year (see Figure 4). Although pricing continued to increase, the rate of increase slowed for the second consecutive quarter (see Figure 5).

Property insurance pricing increased by 15%, the fourteenth consecutive quarter of increase.

- Pricing increases slowed each month of the first quarter, with greater reductions on catastrophe (CAT) risks.
- Multi-layered programs generally renewed at a higher rate, an average of 22%, while single-layer programs generally renewed with smaller increases, averaging 12%.
- Rates appeared to be at, if not above, technical pricing levels. Some insurers were more assertive, and writing new business.
- New capital providers entered the property market.
- Pricing increased in 80% of renewing placements; 26% of programs reduced limits.

04 | US Composite Insurance Pricing Change

Source: Marsh Specialty and Global Placement
Triple-I’s Insurance Economics Outlook and Dashboard

economics.iii.org
Insurance and ESG
Insurers’ ESG Focus At A Glance

Driving Resilience

- From “recovery and repair” to “predict and prevent”
- Risk partners and financial first responders for families, businesses, and communities
- Sophisticated hazard modeling and data-driven loss control support informed risk taking

Giving Back

COVID:
- U.S. auto insurers returned over $14 billion to customers in response to reduced driving during COVID-19 pandemic
- Insurers have pledged more than $280 million in donations to organizations fighting the pandemic

Sharing Insights

Nonprofits driving understanding of insurance for diverse audiences:
- Griffith Foundation
- Insurance Information Institute
- Insurance Institute for Business and Home Safety
- Insurance Research Council
- National Association of Insurance Commissioners
- Society of Insurance Research
How Insurance Drives Economic Growth

**Safety/Security**
1. Insurers are financial first responders
2. Insurers are risk mitigators

**Economic/Financial Stability**
3. Insurers are capital protectors
4. Insurance is a partner in social policy
5. Insurance sustains the supply chain
6. Insurers are capital infusers

**Development**
7. Insurers are community builders
8. Insurance enables infrastructure improvements
9. Insurers are innovation catalysts
10. Insurers are credit facilitators
ESG: Is In Insurers’ DNA

Environmental
- Invest for maximum impact, minimal harm
- Understand & manage climate risk
- Innovate through technology & partnerships

Governance
- Board composition
- Director performance & independence
- Compliance & transparency
- Hiring & compensation equity
- Investment & solvency standards
- Responsibilities to stakeholders:
  - Customers
  - Employees
  - Regulators
  - Communities
  - Shareholders

Social
- Risk-based pricing rooted in fairness
- Highly competitive market fosters consumer choice
- Invest in what makes us better as a society

Bottom Line:
- Regulated by 50+ jurisdictions
- NAIC Risk Management & Own Risk and Solvency Assessment (ORSA) model
- Climate risk/resilience research/information sharing (e.g., Triple-I Resilience Accelerator)
- Investment in diverse, inclusive work force; community aid; financial literacy; and other social goods
FAIR and COVID-19
The Future of American Insurance & Reinsurance (FAIR) campaign launched in May and has served as a source of education surrounding pivotal industry activity, including Congressional hearings, White House roundtables, state legislation, and media stories.

With a separate website, valuable explanatory assets, stakeholder outreach, and digital promotions, this integrated campaign provides the Triple-I with a separate platform and voice to present information in a digestible, influential manner to key audiences.

The campaign takes on overarching industry issues (i.e. business interruption) and emphasizes its essential role in supporting and rebuilding communities in these uncertain times.

www.fairinsure.org
Given their universal scope, pandemics are largely uninsurable. Therefore, only the government has the financial capacity to provide the relief small and large businesses need to weather this crisis.

Proposed solutions must:

- Maintain the federal government as a primary provider of relief, reflecting the reality that pandemic risks are not privately insurable.
- Provide widely accessible relief payments to businesses in a fast and efficient manner once a pandemic is declared by the government, with minimal chance of abuse.
- Protect businesses from losses, and incentivize businesses to retain employees, without jeopardizing insurers' existing commitments.
Policy wording: Insurers minimized risk

Insurers understood threat of pandemics well before most

Cumulative Filings

Who Is Suing?

Food & Drinking Places 564
Ambulatory Health Care 197
Personal & Laundry 95
Accommodation 89

Insurer Defenses

- No physical damage
- Exclusion for loss due to virus or bacteria (2006)

Source: COVID Coverage Litigation Tracker, cclt.law.upenn.edu
FAIR Campaign Educated Media and Created Positive Media Coverage for Insurers

- Through education and outreach to reporters, FAIR has been able to better contain spikes in negative coverage on pandemic-related business interruption lawsuits
- FAIR campaign also prompted a steady stream of content highlighting favorable court rulings for insurers and advocating for government-led solutions to pandemic insurance
- Given the decrease in BI coverage volume, FAIR will transition to other emerging industry issues in 2021

Source: Meltwater.
An initiative of the

RESILIENCE ACCELERATOR
Minimize Risk | Speed Recovery

An initiative of the

Insurance Information Institute
Objective

Drive **behavioral change** to help people and communities better manage risk and become more resilient

Strategies

Create a resilience movement giving households and communities a stake in risk mitigation

Educate and empower stakeholders about protection gaps and their impact on their recovery

Fast-track the use of cost-effective tools to drive risk mitigation, transfer and retention
Insured Cat Losses Are Increasing At An Alarming Rate – Nearly 700% Since 80’s
### U.S. Named Storms 1963 to 2020

<table>
<thead>
<tr>
<th>Year</th>
<th>Name</th>
<th>States Impacted</th>
<th>Insured Property Loss ($ in Millions)</th>
<th>Year of Storm</th>
<th>Multiple</th>
<th>Inflation (Country)</th>
<th>Multiple</th>
<th>GDP (States)</th>
<th>Multiple</th>
<th>Population (States)</th>
<th>Multiple</th>
</tr>
</thead>
<tbody>
<tr>
<td>1965</td>
<td>Hurricane Betsy</td>
<td>FL, LA, MS, AL, AR, TN, KY, IL</td>
<td>525</td>
<td>8.2</td>
<td>4,322</td>
<td>40</td>
<td>21,000</td>
<td>2.0</td>
<td>1,050</td>
<td>1.0</td>
<td>1,050</td>
</tr>
<tr>
<td>1979</td>
<td>Hurricane Frederic</td>
<td>FL, AL, MS, TN, KY, OH, PA, NY, N</td>
<td>800</td>
<td>3.4</td>
<td>2,728</td>
<td>8.0</td>
<td>6,400</td>
<td>1.0</td>
<td>800</td>
<td>1.0</td>
<td>800</td>
</tr>
<tr>
<td>1992</td>
<td>Hurricane Andrew</td>
<td>FL, LA</td>
<td>15,670</td>
<td>1.8</td>
<td>28,877</td>
<td>4.0</td>
<td>62,680</td>
<td>1.0</td>
<td>15,670</td>
<td>1.0</td>
<td>15,670</td>
</tr>
<tr>
<td>2001</td>
<td>Tropical Storm Allison</td>
<td>LA, TX, MS, NC, SC, GA</td>
<td>3,850</td>
<td>1.5</td>
<td>5,395</td>
<td>2.0</td>
<td>7,300</td>
<td>1.0</td>
<td>3,650</td>
<td>1.0</td>
<td>3,650</td>
</tr>
<tr>
<td>2005</td>
<td>Hurricane Katrina</td>
<td>AL, FL, GA, LA, MS, TN</td>
<td>65,000</td>
<td>1.3</td>
<td>86,042</td>
<td>2.0</td>
<td>130,000</td>
<td>1.0</td>
<td>65,000</td>
<td>1.0</td>
<td>65,000</td>
</tr>
<tr>
<td>2017</td>
<td>Hurricane Harvey</td>
<td>TX, LA, MS, AL, FL, TN</td>
<td>30,000</td>
<td>1.1</td>
<td>31,755</td>
<td>1.0</td>
<td>30,000</td>
<td>1.0</td>
<td>30,000</td>
<td>1.0</td>
<td>30,000</td>
</tr>
<tr>
<td>2017</td>
<td>Hurricane Irma</td>
<td>FL, GA, SC, NC, GA, AL, TN</td>
<td>19,500</td>
<td>1.1</td>
<td>20,641</td>
<td>1.0</td>
<td>19,500</td>
<td>1.0</td>
<td>19,500</td>
<td>1.0</td>
<td>19,500</td>
</tr>
<tr>
<td>2020</td>
<td>Hurricane Laura</td>
<td>TX, LA, AR, MO, IL, KY, IN</td>
<td>18,200</td>
<td>1.0</td>
<td>18,247</td>
<td>1.0</td>
<td>18,200</td>
<td>1.0</td>
<td>18,200</td>
<td>1.0</td>
<td>18,200</td>
</tr>
</tbody>
</table>

### GDP and Population Adjusted Insured Cat Losses

Average multipliers: From Inflation at 2.6 times to GDP growth at 7.7 times original loss!
Resilience Blog

Lightning Rounds: Investing in disaster and risk management technology

July 17, 2020 The Insurance Information Institute (Triple-I) yesterday hosted a webinar showcasing technology companies whose products mitigate the impact of severe [...]
Final Thoughts
Thank you!

www.iii.org