








STATE OF THE MARKET

Q2 2024

RATE FORECAST		TRENDS		INSIGHTS
	AUTO LIABILITY 5% to 15%	Overall	Hardening ●	<ul style="list-style-type: none"> • Adverse reserve development • CDL driver shortages • Training programs & telematics
		Pricing	Increasing ●	
		UW & Coverage	Static ●	
		Capacity	Constrained ●	
	CYBER -10% to 0%	Overall	Softening ●	<ul style="list-style-type: none"> • Adequate security posture (MFA, EDR) • Systemic risk & single point of failure • Increased regulatory claims activity
		Pricing	Decreasing ●	
		UW & Coverage	Static ●	
		Capacity	Ample ●	
	D&O Public: -10% to 0% Private: -5% to 5%	Overall	Softening ●	<ul style="list-style-type: none"> • Favorable supply & demand dynamics for buyers • Increasing severity of derivative settlements • Increased regulatory action from SEC
		Pricing	Decreasing ●	
		UW & Coverage	Expanding ●	
		Capacity	Constant ●	
	GENERAL LIABILITY 5% to 10%	Overall	Hardening ●	<ul style="list-style-type: none"> • Social & economic Inflation • Post-pandemic court backlog of claims • Emerging Risks (PFAS, cannabis)
		Pricing	Increasing ●	
		UW & Coverage	Static ●	
		Capacity	Constant ●	
	PROPERTY Preferred Risk: 0% to 5% Challenged Risk: 5% to 15% +	Overall	Stable ●	<ul style="list-style-type: none"> • Pricing moderation and insurer growth goals • Secondary peril risks/losses • Alternative insurance strategies
		Pricing	Flat ●	
		UW & Coverage	Static ●	
		Capacity	Constant ●	
	WORKERS COMP -5% to 0%	Overall	Stable ●	<ul style="list-style-type: none"> • Reduced claim frequency & favorable loss development • Rising medical costs • Improving collateral terms
		Pricing	Flat ●	
		UW & Coverage	Static ●	
		Capacity	Constant ●	
	UMBRELLA & EXCESS 5% to 15%	Overall	Hardening ●	<ul style="list-style-type: none"> • Attachment point scrutiny • Increase in excess layer capacity • Nuclear verdicts & litigation funding
		Pricing	Increasing ●	
		UW & Coverage	Restrictive ●	
		Capacity	Constant ●	