

NEWS - 5 May 2009

P/C composite rate holds steady

The April 2009 composite rate for property/casualty coverages in the US was down 7%, according to the latest date from MarketScout, an online insurance exchange.

"Rates were unchanged in all segments except the following: workers' compensation rates decreased 8% while D&O, EPLI, fiduciary and crime rates all increased slightly. By industry group, public entity, energy and habitational rates were higher," Richard Kerr, CEO of MarketScout, said of the results.

MarketScout corroborates its data by working with The National Alliance for Insurance Education and Research to conduct in-person surveys.

The rate changes by coverage class in April were:

- Commercial property -8%
- Business interruption -6%
- BOP -7%
- Inland marine -5%
- General liability -8%
- Umbrella/Excess -7%
- Commercial auto -6%
- Workers' compensation -8%
- Professional liability -5%
- D&O liability -4%
- EPLI - 5%
- Fiduciary -4%
- Crime -5%
- Surety -5%