

2010 Insurance Survey Highlights

This fall, 14 professional liability insurance providers responded to an annual survey on industry trends. The survey is conducted by NSPE's Professional Engineers in Private Practice, the American Council of Engineering Companies, the American Institute of Architects, and the AIA Trust. Below are some of the survey highlights, which are accurate as of September 27, the date face-to-face interviews were held.

To download a PDF of all survey responses and receive more information on liability and risk management topics, go to www.nspe.org/Licensure/Resources/liability/index.html.

***A.M. BEST RATING GUIDE**

SECURE	VULNERABLE
A++, A+ (SUPERIOR)	B, B- (FAIR)
A, A- (EXCELLENT)	C++, C+ (MARGINAL)
B++, B+ (GOOD)	C, C- (WEAK)
	D (POOR)
	E (UNDER REGULATORY SUPERVISION)
	F (IN LIQUIDATION)
	S (RATING SUSPENDED)

Company Name	Type of Company	What was your carrier's A.M. Best Rating for 2010?* (as of July)	How many continuous years has your firm provided professional liability insurance to the A/E marketplace?	Do you provide multiyear policies?	What are your deductible minimum/maximum amounts?	Do you offer stop-loss deductibles?	How many non-managerial, full-time A/E underwriters support your PLI program?	What is your minimum premium for each of the following limits of liability of \$100,000 and \$1 million?	Do you offer project-specific insurance?	Does your pre-claims assistance include availability of panel counsel with A/E defense expertise?	Do you conduct any type of follow-up evaluation after the claim is closed out to determine the insureds' satisfaction with your claims handling process?	Does your company provide contract review as a risk management service?
AVRECO	Underwriting Manager, Managing General Agent, Intermediary/Wholesaler, and Lloyd's Broker	A	40	Yes, up to 3 years	\$1,500/Based on firm's ability to pay	No	1	\$750/\$1,250	Yes	Yes	No	No
Beazley	Insurer	A	24	Yes, two years	\$2,000/unlimited	Yes	15	No answer	No	Yes	No answer	Yes
Catlin	Insurer	A	25	Yes, two years	None/None	Yes	4	Not applicable/\$1,100	Yes	Yes	No answer	Yes
Euclid	Underwriting Manager	A+	28	Yes, two years	\$2,500/\$100,000	Yes	2	Not applicable/\$4,600	Yes	Yes	No	No
Hanover	Insurer	A	35	Yes, two years	None/2% of gross billings	Yes	5	\$750/\$1,898	Yes	Yes	Yes	Yes
Insight	Insurer/Underwriting Manager	A	22	Yes, two years	None/None	Yes	6	\$1,400/\$1,400	No	Yes	No	Yes
Lexington	Insurer	A	32	No	\$2,500/None	No	15	\$2,500/\$5,000	Yes	Yes	Yes	Yes
Liberty	Insurer	A	8	No	\$2,500/None	Yes	No answer	\$2,500/\$4,000	Yes	Yes	Yes	Yes
RA&MCO	Underwriting Manager	A+	23	No	\$2,500/\$250,000	Yes	10	Not applicable/\$4,000	No	No	No	Yes
State Farm	Insurer	A+	10	No	\$1,000/\$50,000	No	4	\$1,000/\$1,700	No	Yes	No	No
Travelers	Insurer	A+	11	Yes, two years	None for small firms/No answer	Yes	16	Not applicable/\$1,800	No	Yes	Yes	Yes
Victor O. Schinnerer	Underwriting Manager	A	53	Yes, up to 3 years	None/Based on firm's ability to pay	Yes	39	\$1,000/\$1,850	Yes	Yes	Yes	Yes
XL	Insurer	A	37	Yes, two years	None/Varies	Yes	23	\$867/\$2,102	Yes	Yes	Yes	Yes
Zurich	Insurer	A	20	Yes	\$5,000/No answer	Yes	No answer	\$5,000/No answer	Yes	Yes	No	Yes