

*Come gather 'round people  
Wherever you roam  
And admit that the waters  
Around you have grown  
And accept it that soon  
You'll be drenched to the bone  
If your time to you Is worth savin'  
Then you better start swimmin'  
or you'll sink like a stone  
For the times they are a-changin'*  
**-Bob Dylan, 1963**



## Property Insurance Rates are Increasing:

### What you can do to avoid it

Clearly, the lengthy period of decreasing property insurance rates has come to an end, and Risk Managers must now confront the reality of budgeting for increased insurance premiums in the years ahead.

One of the best ways to mitigate these potential rate increases is to prepare and submit a thorough submission document early during the renewal process. A thorough submission will allow underwriters to carefully assess risk and make positive modifications when the submission detail support it. A thorough submission also assists in increasing market capacity, thus allowing for lower rates, as well as by indicating that the insured's Risk Management personnel are closely involved in the operations of the business, also a positive sign for underwriters.

**Put our services to the test, contact us for a free consultation today.**

Commercial property insurers sought overall rate increases of about 4.0% in 2018.....Moody's expects insurers to continue boosting rates....

**-Moody's Investors Services**



We are seeing a change in mood amongst underwriters in virtually every line of business and geography. In very general terms, no longer is their overriding requirement meeting ambitious premium income targets; instead, the focus has generally switched to underwriting profitability.... So although the overall theoretical capacity levels remain at record levels, brokers are finding it more challenging to deliver the results that buyers have enjoyed for so many years.

**- Willis Towers Watson**

## What constitutes a full underwriting submission?

- Executive Summary
- Description of Assets, in detail:
  - Machinery
  - Physical Description, including location, square footage, hours in operation, number of employees,
  - Security Systems and Risk Mitigation
  - Certifications
  - Flood and Earthquake Related Considerations
  - Discussion on progress against Risk Engineering recommendations, if any
  - Current Appraisal
- Business Interruption Worksheet
- Contingent Business Interruption Schedule (including name, location and nature of supply for all firms listed on this schedule.
- Appendices
  - Recent Financial Statements and Related Information
  - Organizational Charts
  - Underwriting Schedules
  - Schedule of Values (T.I.V.)
  - Draft Insurance Policy, including detailed coverage specifications but excluding premium

Commercial insurance pricing increased for the fourth consecutive quarter of 2018....driven by property and financial and professional lines.

**-Intelligent Insurer**

If you have any questions regarding an underwriting submission and/or believe that property values may not be current or accurate, please contact Dave Chavenson at evcValuation for assistance.

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PROPERTY TAX VALUATION	LITIGATION SUPPORT/EXPERT TESTIMONY	APPRAISAL REVIEWS
ASSET PURCHASE, SALE, OR LEASE	INSURANCE	BUSINESS COMBINATIONS