

Assured Research, LLC

Introduction to our Firm and Services

Assured Research is a research and advisory firm dedicated to the property/casualty insurance industry. We were formed in November, 2011 and are pleased to count U.S. and global (re)insurers, brokers, consultants, private equity firms, and business schools among our subscribers and clients. Our subscribers write or control around \$200 billion of annual premiums.

Our offerings include:

The Assured Research Package: Subscription research including our monthly Assured Briefings, Industry Studies, Assured Reports, and Assured Comments. We offer monthly webinars and our work may be eligible for continuing education credits.

Educational Services: Our Industry “Teach Ins” have been presented to hundreds of professionals. Again, our work may qualify for continuing education credits.

Bespoke Research: Proprietary analysis for insurance professionals and investors who subscribe to our work.

Information on our services and engagements can be found at www.assuredresearch.com. Our research emphasizes business development topics and we endeavor to combine unique sources of both qualitative and quantitative information when researching our topics.

We are proud of our differentiated research which has been cited in the *New York Times* and *Wall St. Journal* in addition to trade magazines such as *Carrier Management*. Our research has also been featured in business school and risk management courses at universities across the country.

The Assured Research Package: YTD2020

Assured Briefings

January, 2020

Reinsurance: Market Working as Expected; Absorbing Volatility

Financial Analysis: Annual Analysis of National Health Expenditures

Medical Professional Liability: Rising Jury Verdicts and Rising Rates

Personal Auto: Rational Market to Prevail During 2020

February, 2020

Social Inflation is Back: Will it Spread to Personal Lines?

Cyber Insurance: Will 2020 be Defined by Ransomware Attacks?

Financial Analysis: The Financial Impact of Unfriending Coal

Business Development: Using the Stock Market to Find Premium Growth
Private Passenger Auto: Regulatory Risks Where People are Moving

March, 2020

Financial Analysis: Recap of 2019 Trends
Financial Analysis: ROE Framework Reveals Gradual Improvement
Financial Analysis: Underwriting Drives Valuation, Not Investment Income
P/C Industry Analysis: Hard Market Ahead? Two Opposing Views
Business Development: The Economic Outlook is Brightening?
Claims Management: 3M Sees PFAS as a Greater Risk than Previously

April, 2020

COVID-19: On Disrupted Diagonals and Lengthening Actuarial Tails
Personal and Commercial Auto: The Only Good to Come of COVID-19
Preview: Tort Reform Led to the End of Social Inflation in the 1980s
Financial Analysis: Capital Management Slowed Recently; Ahead?
Financial Analysis: Examining the Self-Graded Exam
Business Development: The Pet Insurance Business is Growing

May, 2020

Workers' Compensation: COVID-19 and Other Research Topics
Workers' Compensation: The Financial Impact of Covering COVID-19
Financial Analysis: Commercial Beats Personal on ROE Framework
Financial Analysis: Reserve Deficiencies Today Nothing Like Early '00s
Liability Insurance: Social Inflation and COVID-19; Chilling Effect?

June, 2020

P/C Industry Analysis: Pandemic-Induced Hard Market Ahead?
Financial Analysis: Social Inflation is Alive and Well
Personal Auto: We See Less Driving in the Future
Financial Analysis: 1Q Statutory Data Foreshadows Disrupted Diagonals
EPLI: Alphabet Soup of Rules to Result in Tidal Wave of Claims

July, 2020

P/C Industry Analysis: Our Forecast – It's Going to be a Bumpy Ride!
P/C Industry Analysis: Will '20 Hard Market Reach Industry Lore Status?
Property Catastrophe: National Cat Data Supports Rising Rates
Liability Claim Trends: Social Inflation Cooled in NYC in 2019...2020?

Reinsurance: Examination of Purchasing Patterns and Underlying Results

August, 2020

D&O Insurance: Claims from Bankruptcies May be Manageable

Emerging Trends: Hail and Tornado Events are Not Rising

Personal Auto: Unemployment Matters More than COVID-19

Personal Auto: Accident (TNEDICCA) Location Matters

P/C Industry Analysis: A Useful Measure for Uncertain Times

September, 2020

Financial Analysis: Level of Disruption Varies Greatly by Line of Business

Financial Analysis: Expense Reduction Becomes de Rigueur

Social Inflation: Widening Wealth Inequality Will Worsen Trends

Commercial Auto: The Song Remains the Same – Disappointing

October, 2020

Personal Auto: Our Short, Medium, and Longer-Term Outlooks

Financial Analysis: Stock Market Message to Management is Clear

Social Inflation: A 101 Book on How to Stop Nuclear Verdicts

Property Catastrophe: National Wildfire Burden Continues to Grow

P/C Industry: The Fed's Policy Change Means Lower Interest Rates

November, 2020

Business Development: Thoughts on the Economy Now and in the Future

Business Development: Are Insurers Ready for the Asset-Light Economy?

Business Development: A Framework for Thinking About 2021 and Beyond

D&O Insurance: Bankruptcies are Reshaping Business Landscape

Social Inflation: A Closer Look at Income Inequality

December, 2020

Financial Analysis: Disrupted Diagonal Lessens Q4 Reserve Risk

Pricing Cycle: Price Elasticity is Different than Aggregate Demand

Reinsurance: 2020 is a Frequency Year, Not a Severity Year

Auto Insurance: Challenging the Innovator's Dilemma

Workers' Compensation: State Funds as a Source of \$ in Times of Need

[Assured Comments](#)

New Census Data Facilitates Study of Premiums/Population (January 7, 2020)
Commercial Auto Has *Some* Tailwinds Heading into 2020 (January 20, 2020)
Boy Scouts File for Bankruptcy Protection (February 19, 2020)
Another Diocese Bankruptcy Filing; More Coverage Disputes (February 21, 2020)
Social Inflation is Back! Legal Advertising Up 21% in 2019 (February 25, 2020)
Who's Essential? About Half the Economy (March 23, 2020)
Time for a Name Change – Surplus to Owners' Equity (April 3, 2020)
COVID-19, Workers' Comp and Essential Services (April 20, 2020)
COVID-19 and Personal Auto; Reduced Driving – More Discounts? (April 20, 2020)
COVID-19, Workers' Comp and the WCIRB Estimate (April 22, 2020)
COVID-19: Too Clever by Half Might Kill the Hard Market (June 4, 2020)
Legal Advertising May Outperform Google in 2020 (June 24, 2020)
Driving Declines 26% in 2Q20; Variability Expected in 2H2020 (July 7, 2020)
Amidst Conflicting Signals Over Mobility – Go to the Source(s) (August 19, 2020)
The Case of the Ever-Rising Auto Premiums (September 9, 2020)
2020 is a Terrible Atlantic Storm Year (but it's no 2005) (September 17, 2020)
Reserve Risk Rises 2H20; Dioceses' Filings Add Pressure (October 14, 2020)
3Q2020 Results Show Improvement; 2021 Estimates Should Rise (November 3, 2020)
Reiterating our Short-Term, Favorable Outlook for Auto Insurance (November 11, 2020)
Key Takeaways from our December Assured Briefing (November 23, 2020)
P/C Insurance Group Includes High Performers (December 14, 2020)

[Assured Reports and Accounting Studies](#)

Social Inflation is Back! Amalgamation of Slides from Webinars/Conf. (February 13, 2020)
Liability Loss Ratios Provide Clues for Hard Market (March 10, 2020)
Tort Reform Led to the End of Social Inflation in the 1980s (April 1, 2020)
Assessing the Impact of COVID-19 on Commercial Insurance Premiums (April 13, 2020)
Capital is Dear; it is Not Expensive (May 11, 2020)
In Search of Economic Jet Streams; Avoiding the Tornadoes (July 14, 2020)
Review of 1H20 Financial Trends (August 12, 2020)
Social Inflation is Alive and Well! (September 14, 2020)
Reserving Risk Rises 2H2020 (October 7, 2020)

[Assured Industry Studies](#)

2019 Industry Loss Reserve Analysis: Reserves Turn Deficient (March 17, 2020)
Tale of the Triangles. An Alternative Look at Reserve Development (April 3, 2020)
Annual Study of ROE Dispersion (April 7, 2020)
Annual Study of Atlantic Hurricanes (June 9, 2020)

Teach-Ins On Demand

Our P&C 101 Webinar is available on demand. The webinar runs about 2 hr. 45 min. Please ask us for the link.

Our P&C 201 Modules are also available on demand; each running about 50 min to 1 hr. Please ask for the links.

- Financial Analysis of P/C Insurers
- Valuation of P/C Insurers
- Principles of Actuarial Work
- Reinsurance as a Management Tool