

### IMIA 2011 Country Analysis

	Premium Development	Claims Development	Underwriting Profitability	Business Outlook
<i>United States</i>	P&C insurers' Written and Earned premiums increased in 2011. There was a 3.3% rise in GWP compared to a 1.3% increase in 2010; GEP increased by 2.8% in 2011 compared to 0.0% in 2010.	In 2011 Incurred Losses significantly increased and LAE slightly increased. The total Incurred Losses for 2011 were \$290.8 billion with another \$53.7 billion in LAE. This was an increase of 12.8% and 1.4% respectively. The P&C Industry's Direct catastrophe losses increased in 2011.	Loss Ratios and Combined Ratios increased in 2011. The Loss & LAE ratio went from 73.6% in 2010 to 79.4% in 2011 while combined ratio increased from 102.4% in 2010 to 108.2% in 2011. The Expense Ratio slightly increased in 2011, rising to 28.4% from 28.3% in 2010.	As market conditions begin to harden, premium growth has slightly increased. Because losses have also increased at a slightly higher rate, overall loss ratios have increased. Insurers need to continue to implement new ideas and strategies within the market to create positive premium growth while improving underwriting and pricing guidelines to reduce losses and maintain profitable growth.

Source: Premium and Loss Ratio Tables taken from ISO Property/Casualty Insurance Industry Financial Results May 01, 2012