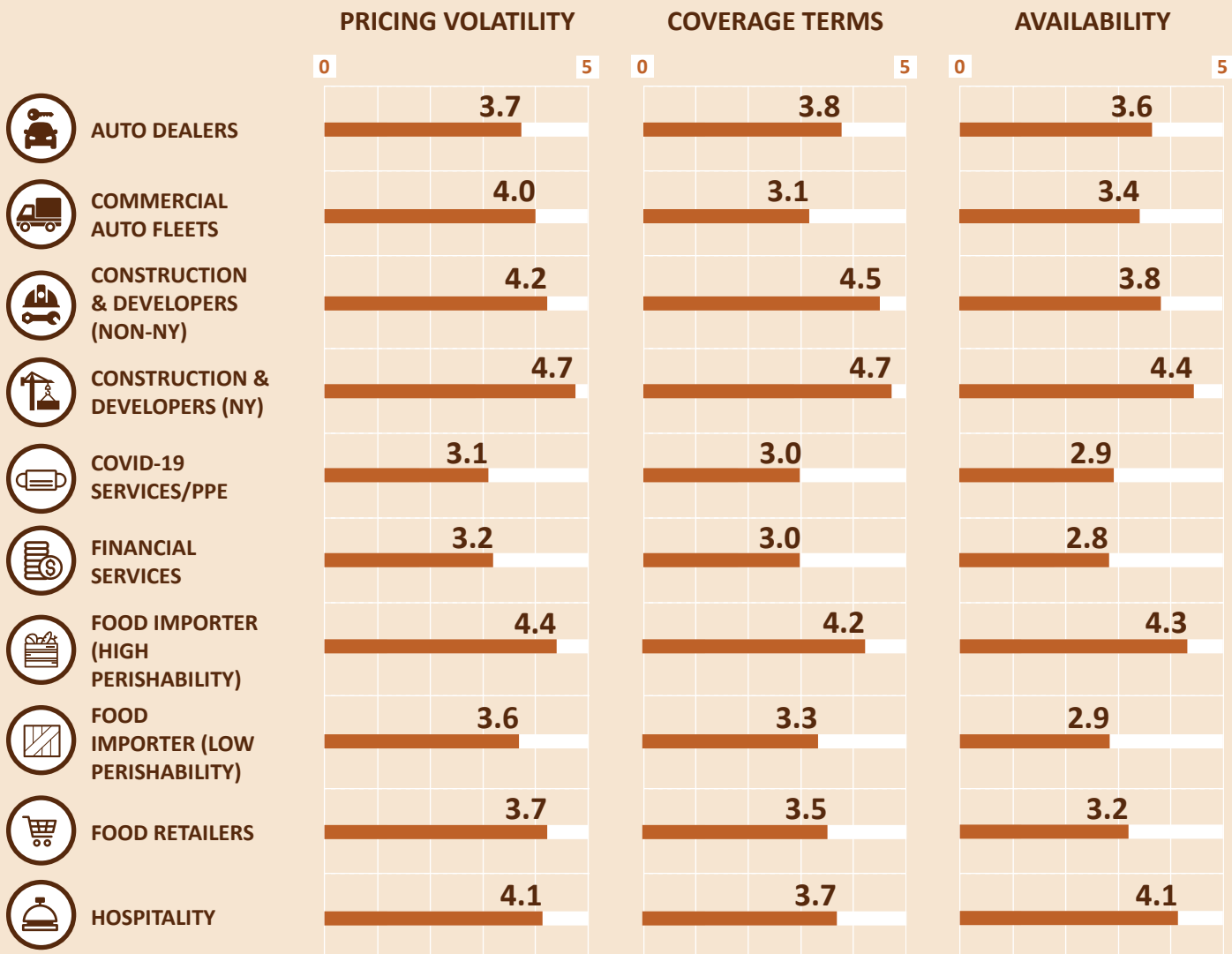


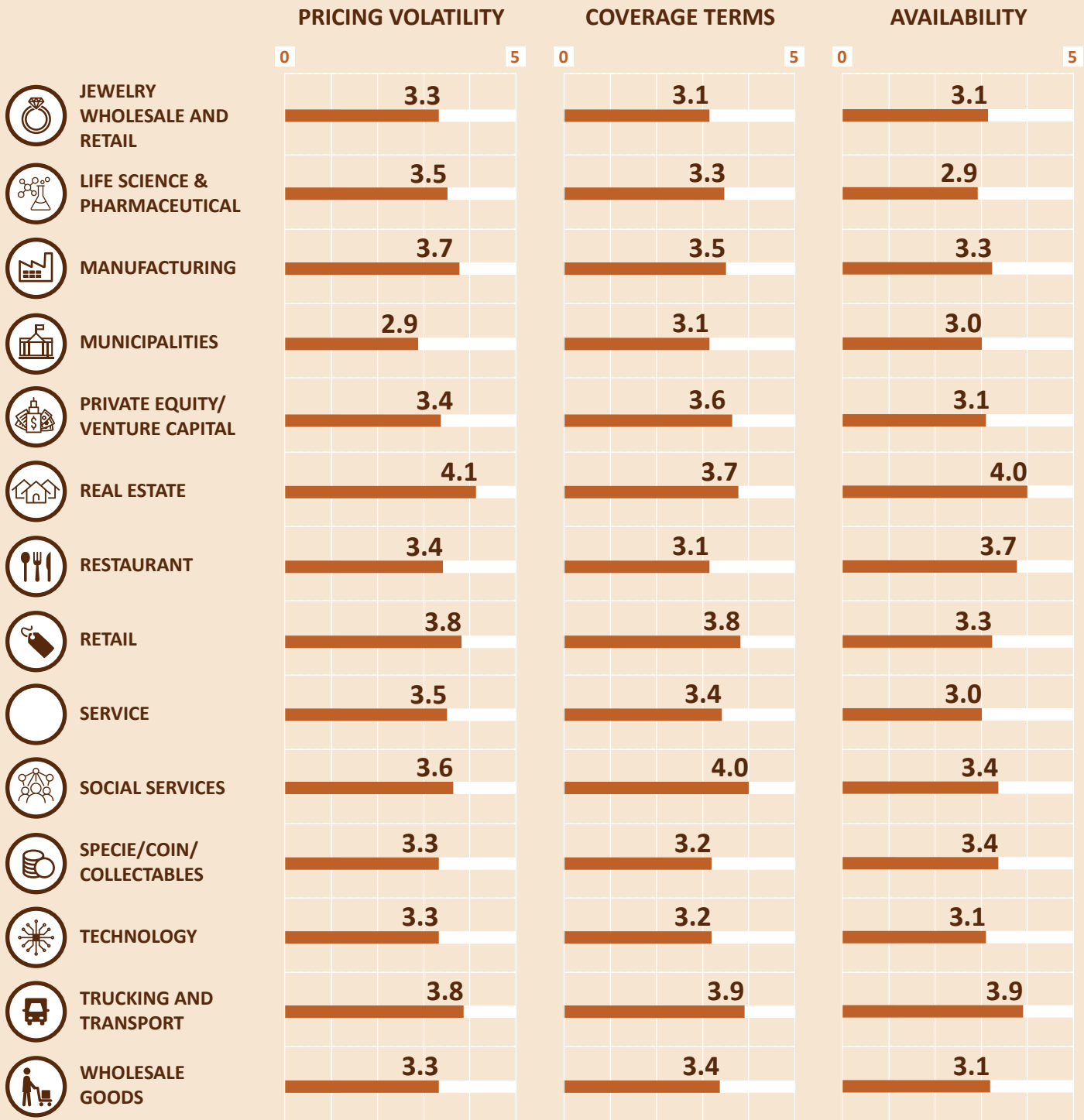
# Insurance Market Trends

Foa & Son's analysis of the insurance marketplace conditions and volatility affecting key industries and products.

The Foa Insurance Market Trends report provides a proprietary rating system for insurance buyers to more fully understand the impact of market conditions on their insurance costs, terms, conditions and overall availability.

## SECTION I: KEY INDUSTRY RATINGS





**RATING LEGEND:**

**Pricing Volatility:** A measure of insurance price changes compared to the prior year, for both renewals and new placements. The lowest rating of 1 suggests a “buyer’s market” and significant price decreases are likely. The highest rating of 5 suggests market turmoil, with rate increase of 50% to 100+% being common.

**Coverage Terms:** A measure of the relative restrictiveness of policy exclusions, limitations and conditions. The lowest rating of 1 suggests few coverage restrictions, and markets generally open to negotiate coverage terms. The highest rating of 5 suggests highly restrictive coverage with little to no negotiating room.

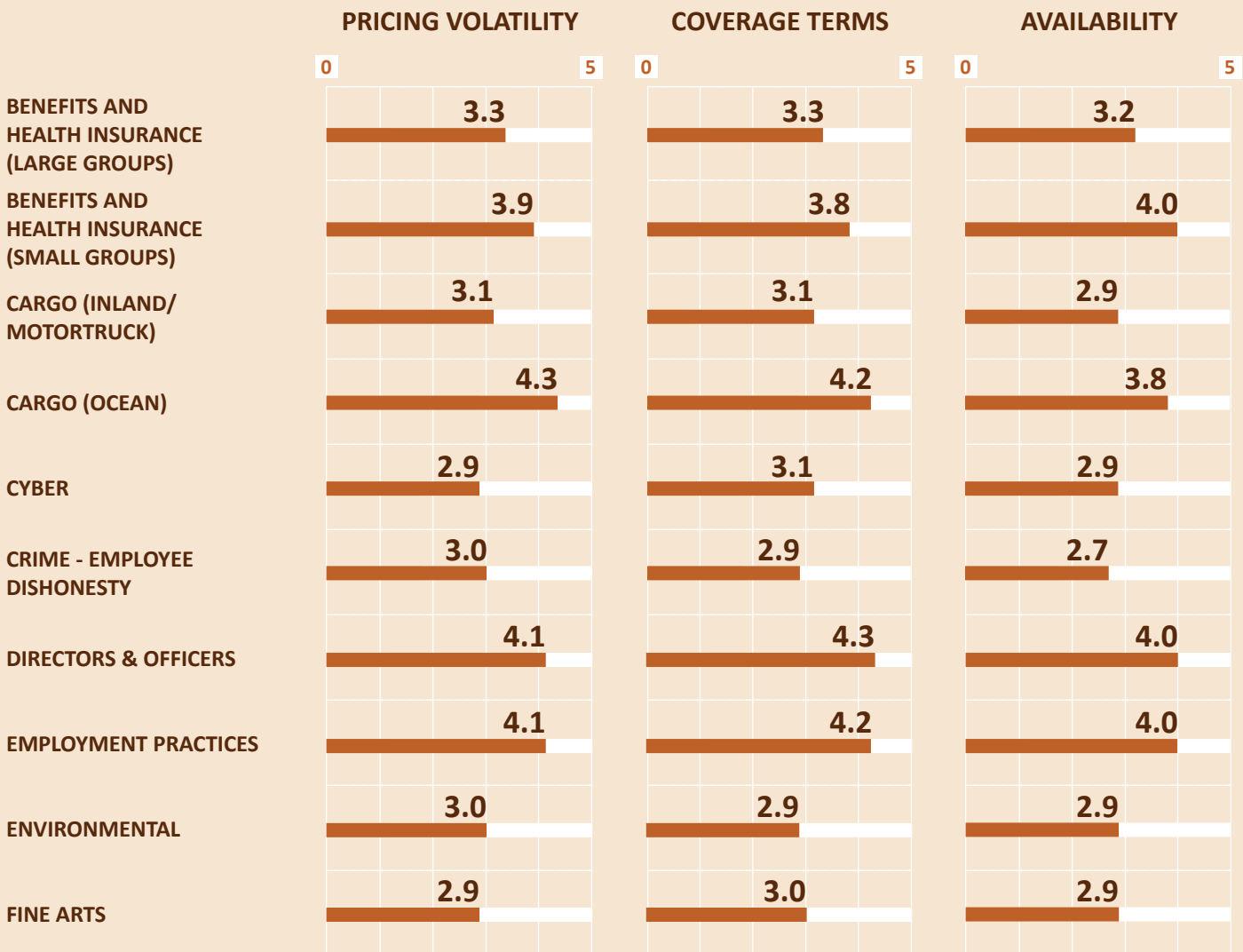
**Availability:** A measure of the willingness of insurers to offer the coverage for both new and renewal policies. The lowest rating of 1 suggests a highly competitive marketplace, with many insurers competing for placements. The highest rating of 5 suggests the most challenging marketplace, with no more than 1 or 2 viable options at any price.

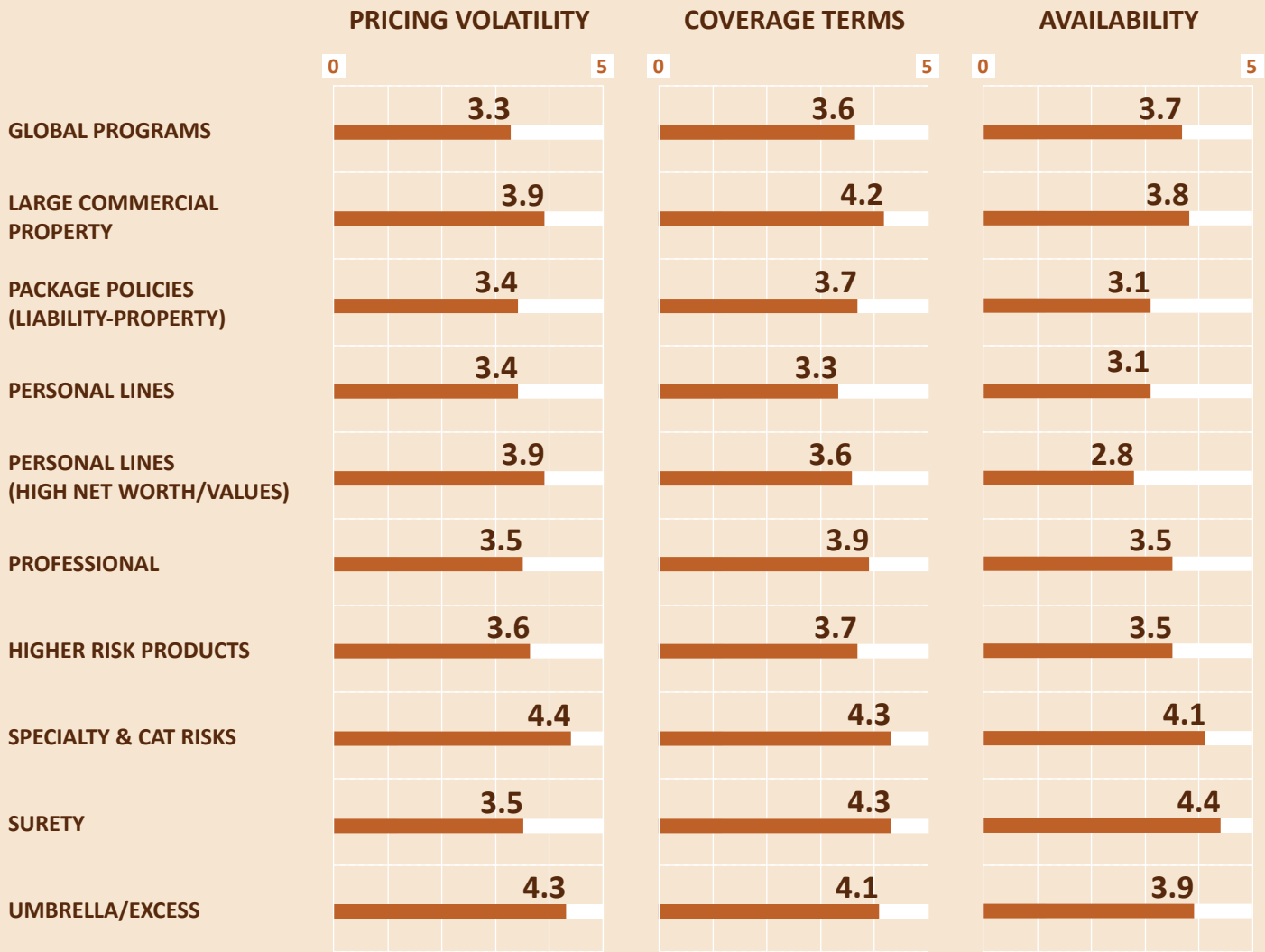
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## SECTION II: KEY INSURANCE PRODUCT RATINGS





**RATING LEGEND:**

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**Coverage Terms:** A measure of the relative restrictiveness of policy exclusions, limitations and conditions. The lowest rating of 1 suggests few coverage restrictions, and markets generally open to negotiate coverage terms. The highest rating of 5 suggests highly restrictive coverage with little to no negotiating room.

**Availability:** A measure of the willingness of insurers to offer the coverage for both new and renewal policies. The lowest rating of 1 suggests a highly competitive marketplace, with many insurers competing for placements. The highest rating of 5 suggests the most challenging marketplace, with no more than 1 or 2 viable options at any price.