

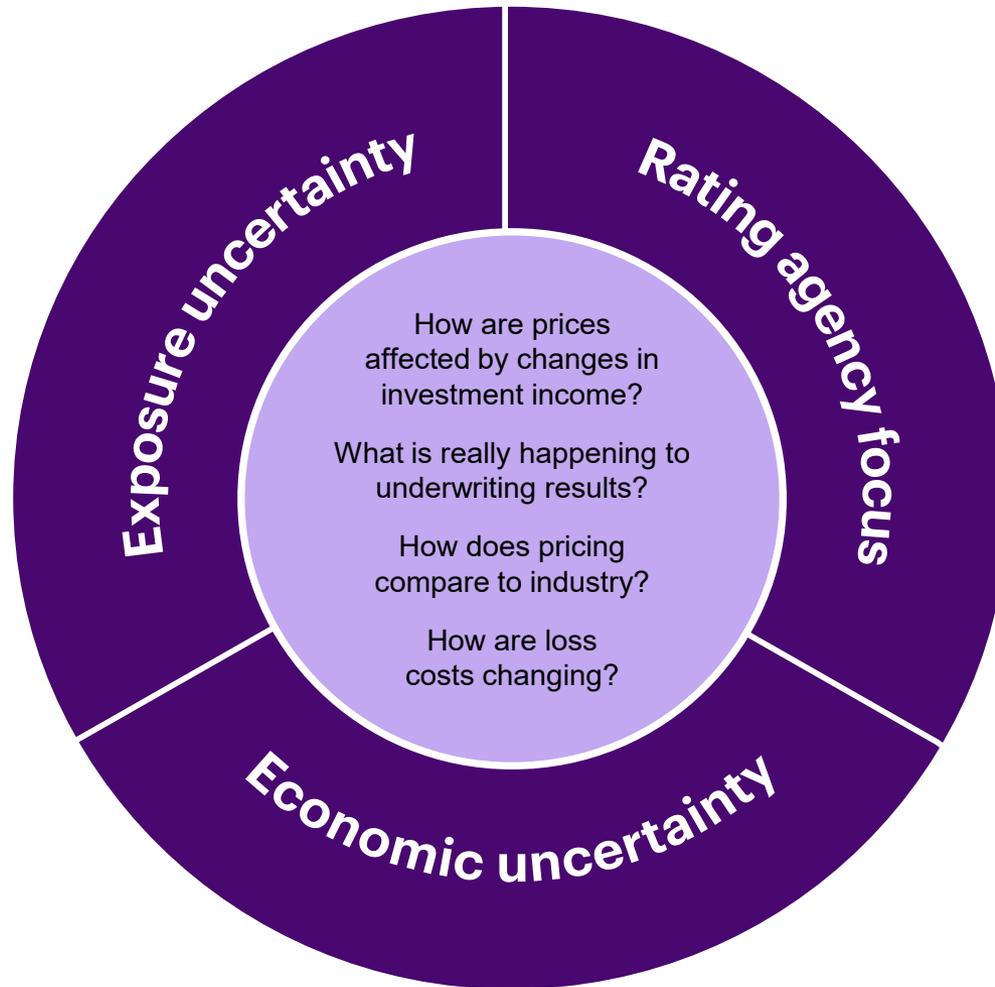


# Surveying commercial insurance

## Pricing and profitability

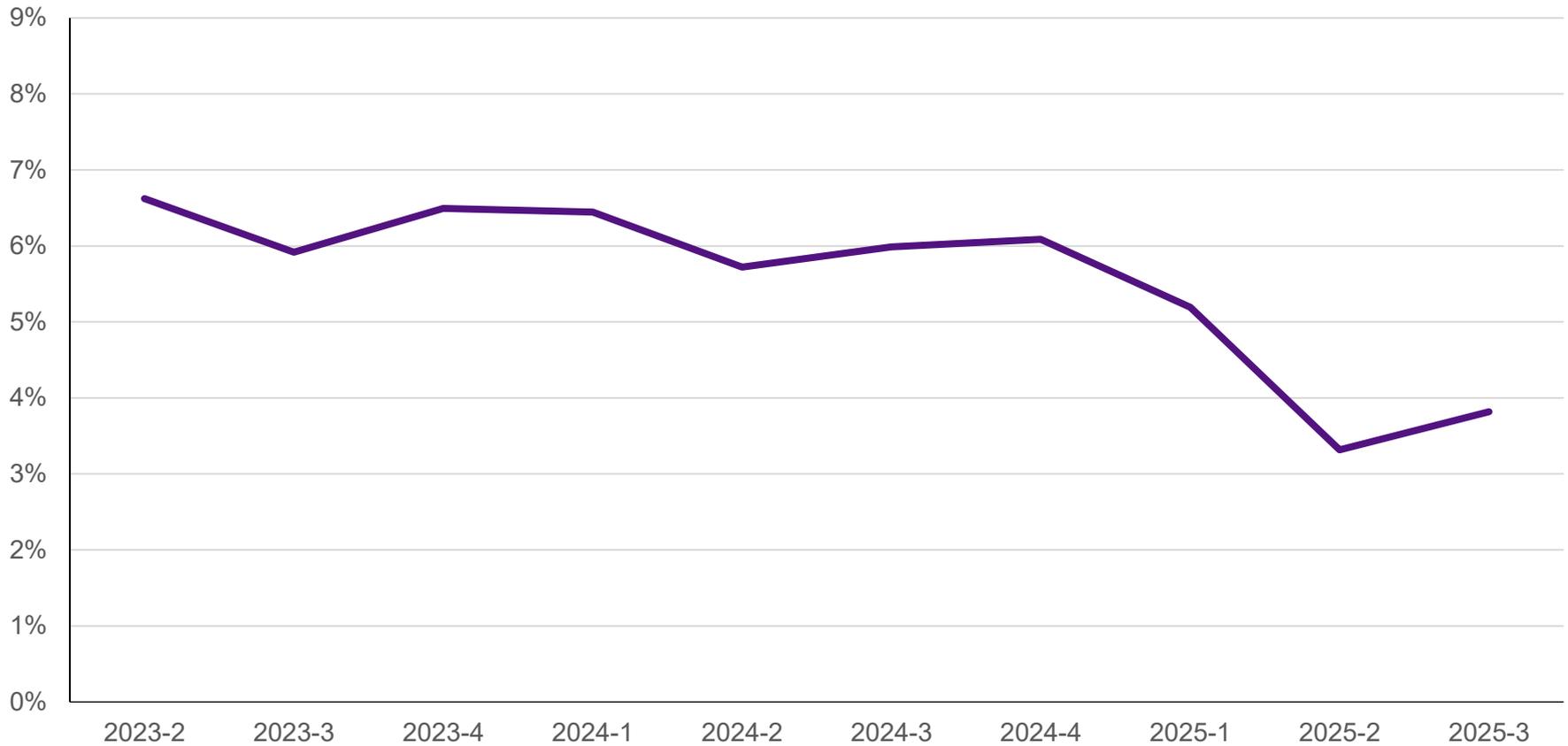
2025 Q3 update

# Now more than ever, price monitoring is key

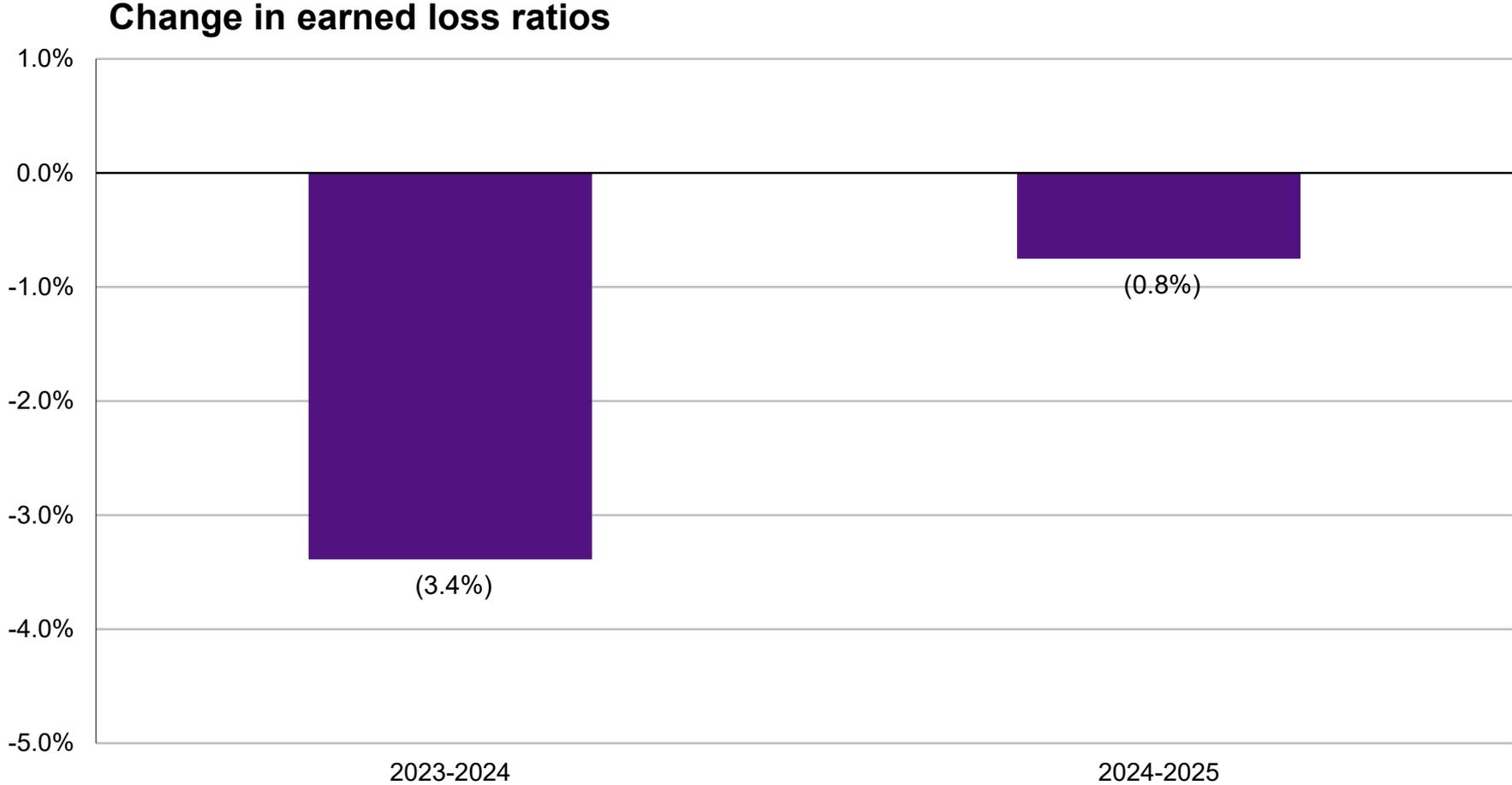


# Most of the lines continued to have moderate to significant rate increases in Q3

## Year-over-year price level change



# Loss ratios continue to develop favorably in 2025



Source: 2025 Q2 CLIPS.



In this context, reliable information on how your company compares to the marketplace is crucial

- CLIPS is WTW's U.S. commercial lines pricing and profitability survey
- Information comes directly from carriers
- Data-based
- Free
- Confidential
- Only participants receive the detailed survey results

# CLIPS gives participants more and better historical information on pricing and profitability

- We collect information from participating companies each quarter
  - Estimated price changes by quarter for the last two years
    - Year-over-year percentage changes
    - Including the effects of coverage changes as well as rates
    - Including new business if available
  - Estimated increases in loss costs by year for the last two years
- We deliver customized summary results back to the participants



**Submitted data are reviewed for reasonableness and consistency but not audited**

# CLIPS information is collected and reported at line of business and account size level

Small commercial*	Middle market commercial	Large account commercial	Specialty commercial lines
Workers' compensation Auto liability Auto physical damage Package CMP/BOP Commercial property General/products liability Excess/umbrella liability	Workers' compensation <ul style="list-style-type: none"> <li>• First dollar</li> <li>• LDD and excess</li> </ul> Auto liability Auto physical damage Package CMP/BOP Commercial property Cyber General/products liability Excess/umbrella liability	Workers' compensation <ul style="list-style-type: none"> <li>• First dollar</li> <li>• LDD and excess</li> </ul> Commercial auto <ul style="list-style-type: none"> <li>• First dollar</li> <li>• LDD and excess</li> </ul> Commercial property Cyber General/products liability Excess/umbrella liability	Professional liability <ul style="list-style-type: none"> <li>• Medical</li> <li>• Lawyers</li> <li>• Architects and engineers</li> <li>• Other</li> </ul> Directors and officers' liability Employment practices liability Surety bonds <ul style="list-style-type: none"> <li>• Contract</li> <li>• Other</li> </ul>

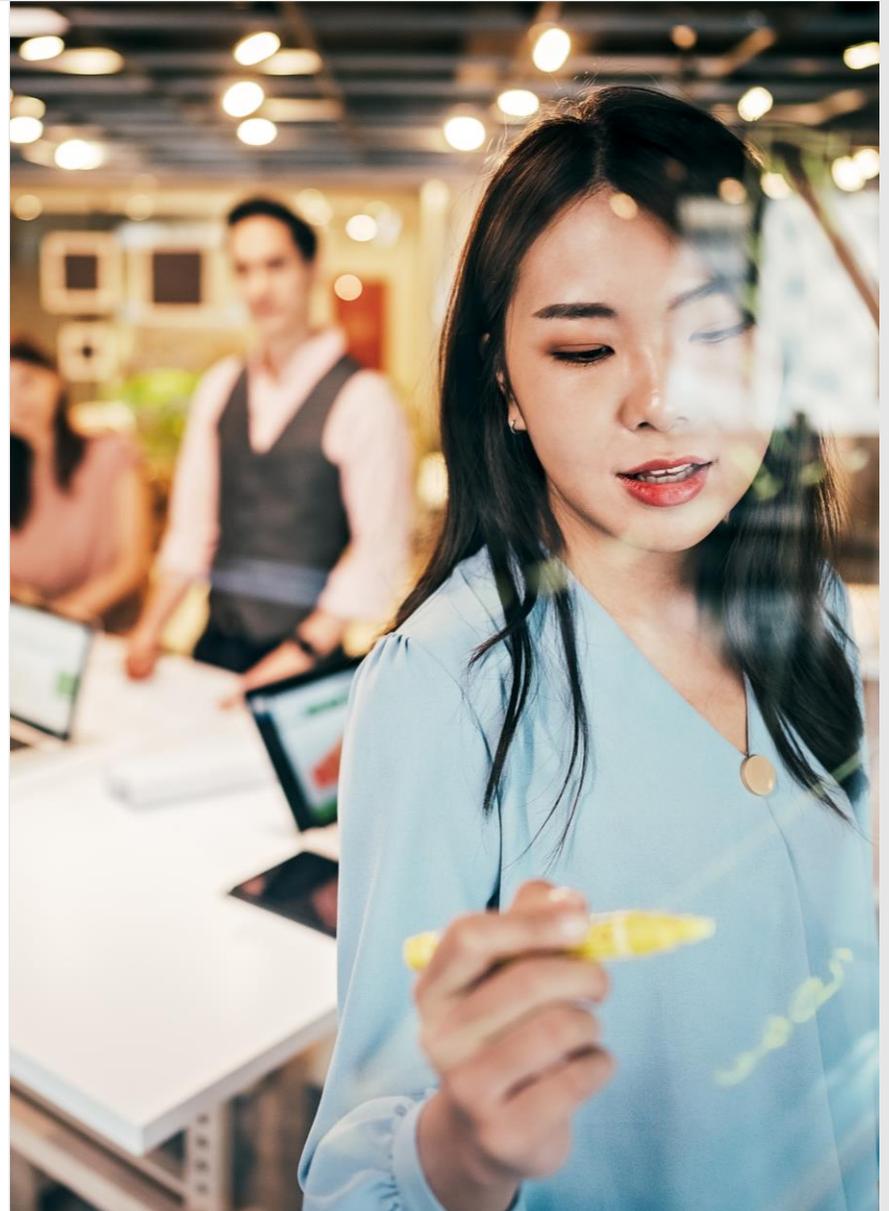
# Investment analysts use CLIPS to take the pulse of the industry

//

...WTW's survey takes the commercial lines writers' view (what they have done with pricing and how that impacts profitability). We think the WTW survey will be a better benchmark for investors (and management)...

**Insurance industry investment analyst,  
quoting CLIPS results shortly after launch**

//



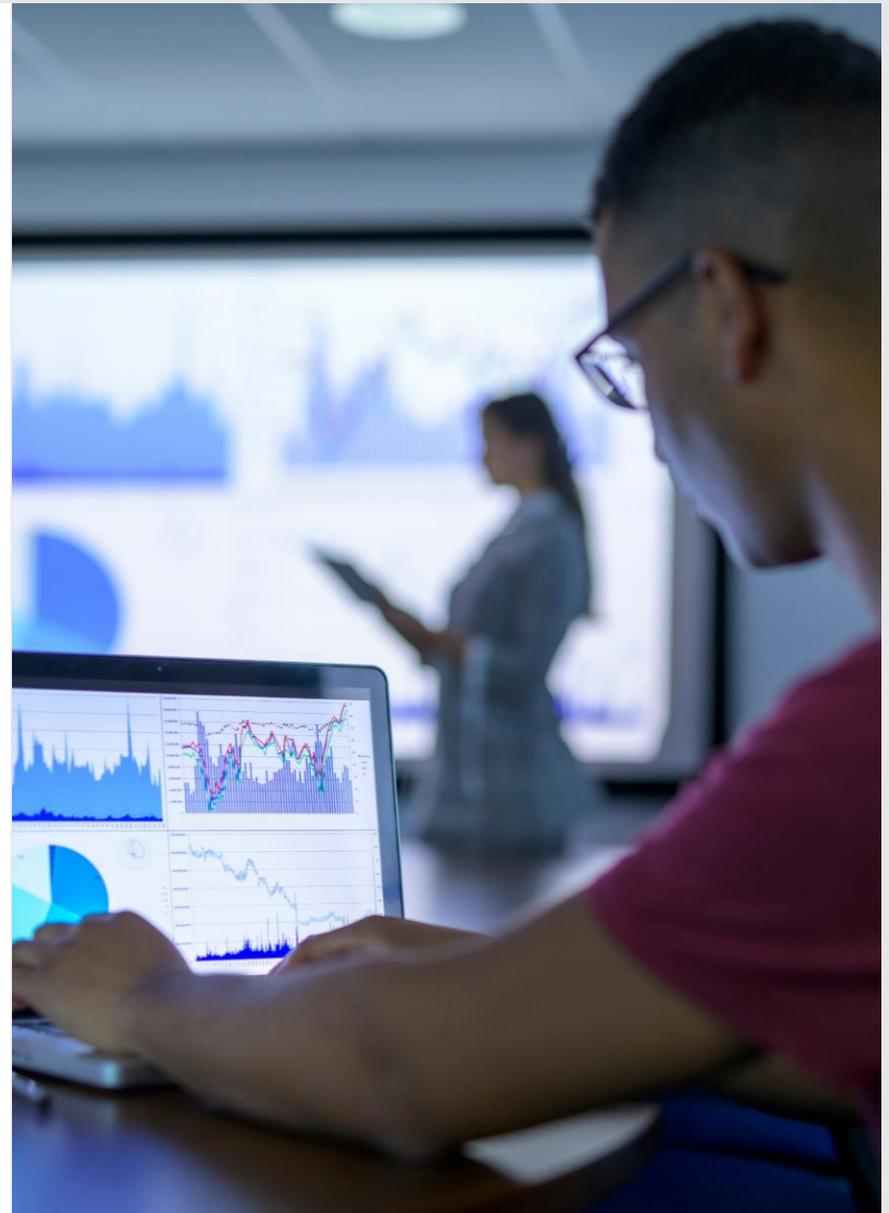
# Current participants — and their shareholders — benefit from insights from CLIPS

//

...We continue to focus on balancing price and retention in this competitive market... Of the various commercial lines industry pricing surveys, we favor the WTW CLIPS survey because of its data collection methodology...

**Participating company CFO,  
Quarterly Earnings Conference Call**

//



# How to find out more



**Alejandra Nolibos**  
**FCAS, MAAA**

Managing Director  
Miami

**Phone:** 786 552 1130

**E-mail:** [alejandra.nolibos@wtwco.com](mailto:alejandra.nolibos@wtwco.com)



**Yi Jing FCAS**  
**MAAA**

Senior Director  
Hartford

**Phone:** 860 843 7159

**E-mail:** [yi.jing@wtwco.com](mailto:yi.jing@wtwco.com)



**Visit:** [www.wtwco.com](http://www.wtwco.com)

Thank you