



2022 COLORADO P&C MARKETPLACE SUMMARY



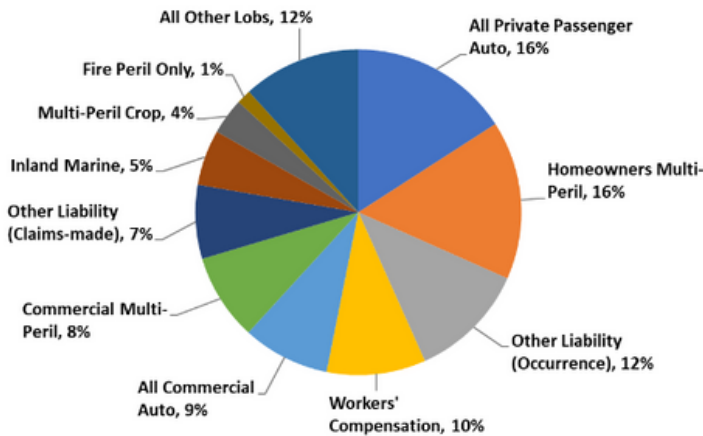
PIAC has partnered with Real Insurance Solutions Consulting LLC to provide PIAC members a summary of the 2022 Colorado Property Casualty Insurance Marketplace.

The marketplace summary is a graphic and numeric presentation of the Colorado P&C industry data from an independent agent's perspective. This summary emphasizes direct premiums, direct losses, and the associated direct underwriting results before reinsurance. As independent agents, this is the marketplace experience for the business we place (or compete against) for our clients in Colorado. Included in this summary is data from nearly 3,000 insurers that are domiciled in the United States. Then, if they have written premiums in Colorado, their data is included in this summary.

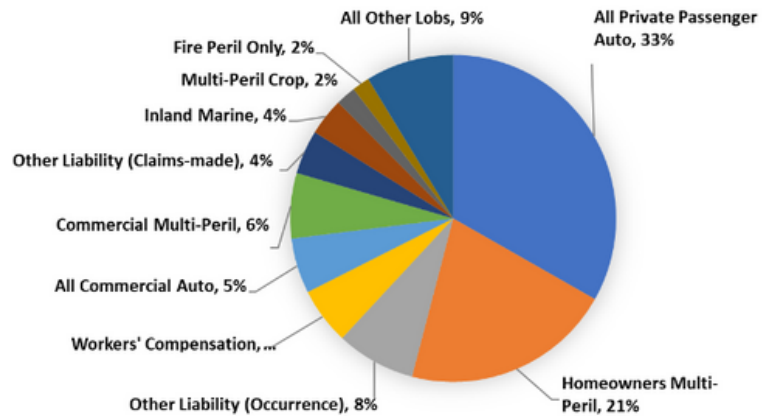
Highlights of the 2022 CO P&C Marketplace summary are included [here](#). PIAC members may receive a copy of the full report by emailing info@piac.com or by [clicking here](#).

Colorado Top 10 Lines of Business

2022 - Colorado: Independent Agent Distribution (\$10,042,869,000)

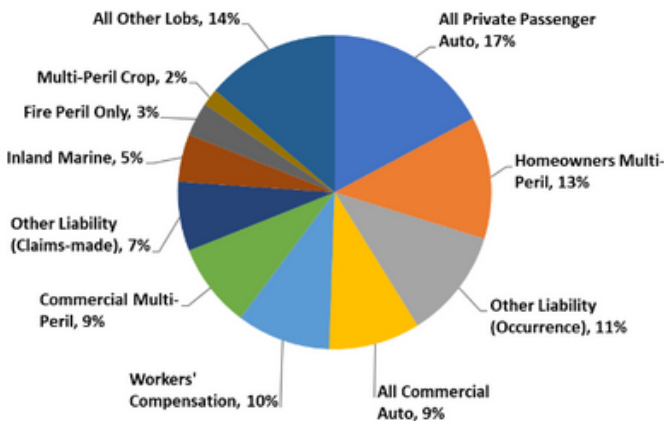


2022 - Colorado: All Distribution Styles (\$18,251,059,000)

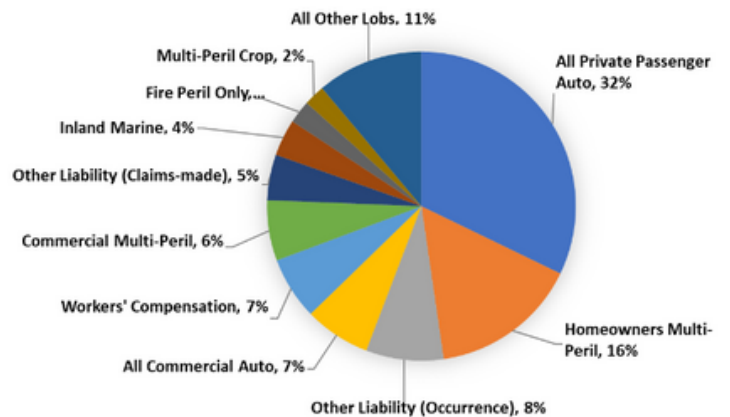


United States Top 10 Lines of Business

2022 - United States: Independent Agent Distribution (\$536,792,056,000)



2022 - United States: All Distribution Styles (\$861,485,443,000)

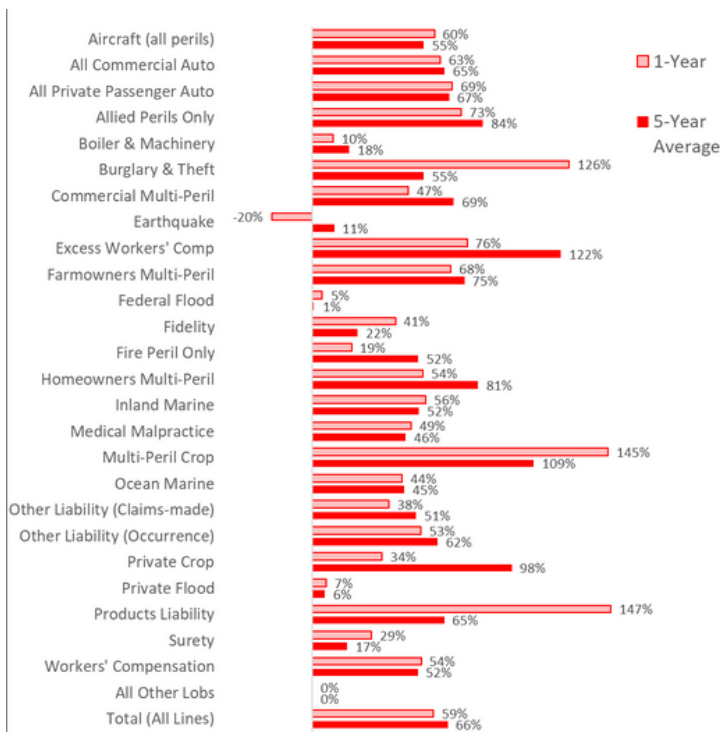


Colorado Loss Ratios

The below bar chart shows loss ratios for the 26 P&C lines of business mainly focused on by independent agents. These lines of business were indicated with an asterisk on Page 3 of this Summary. The 1-year loss ratio is for 2022. The 5-year is the average loss ratio for 2018 to 2022.

Loss ratios are calculated as “adjusted calendar year loss ratios” as shown in the formula below the loss ratio bar chart. For each line of business, the losses used in the ratio of losses to earned premiums equals the paid losses that year, plus any estimates of future losses that will be paid from claims that year (new reserves), plus any changes in reserves from previous years made that year (prior reserves). The "adjusted" part is if dividends are paid out under a line of business, then the loss ratio is adjusted for that cost. When dividends paid out is a minor factor, the adjusted loss ratio and the unadjusted loss ratio are nearly the same. Where dividends are a factor, it is important to include them in the calculation whenever loss ratios of different lines of business are compared.

1-year and 5-year Loss Ratios by Line of Business

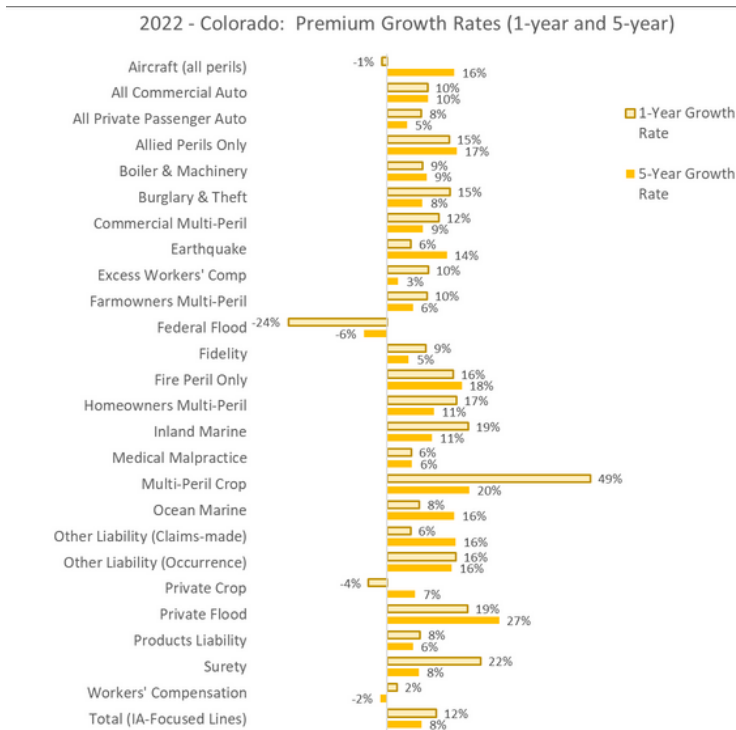


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Colorado Premium Growth Rates

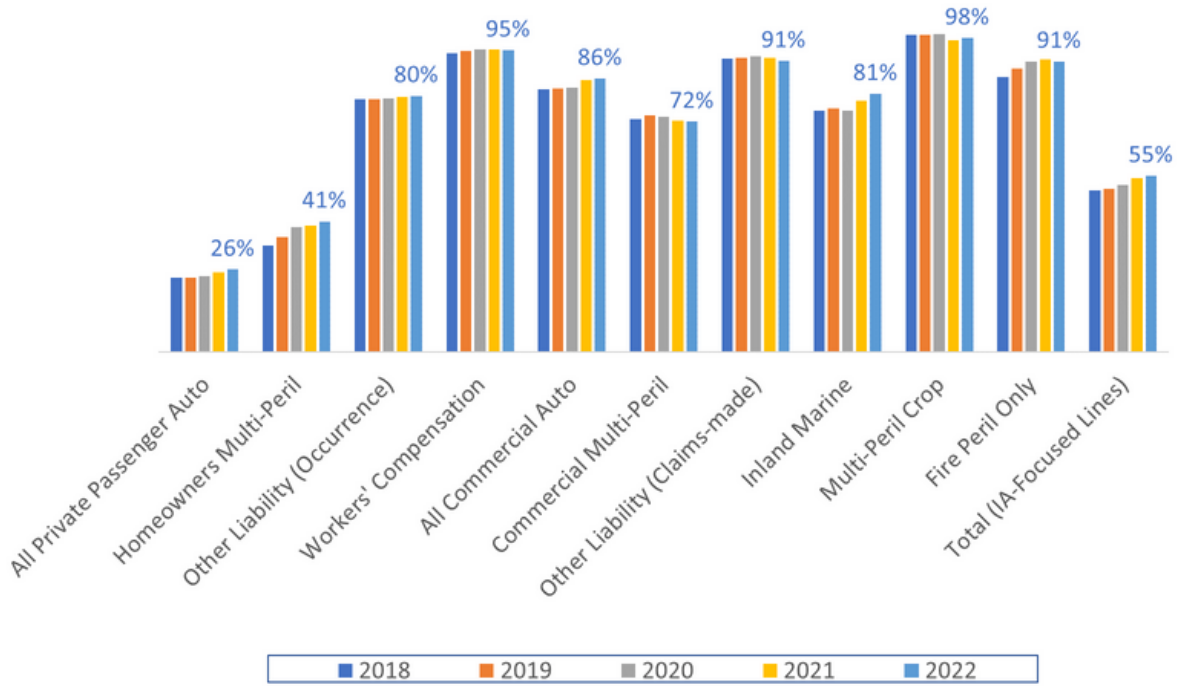
The below bar chart shows the percentage change in direct written premiums for the 26 P&C lines of business focused on by independent agents. The 1-year growth rate is the percentage change in premiums from 2021 to 2022. The 5-year growth rate is the constant percentage from the first year to the last year, so the first year (2018) premium exactly equals the direct written premium in 2022. The Total (IA-Focused Lines) shown last is the average growth rates for the 26 P&C lines of business focused on by independent agents.

1-Year and 5-Year Premium Growth Rates



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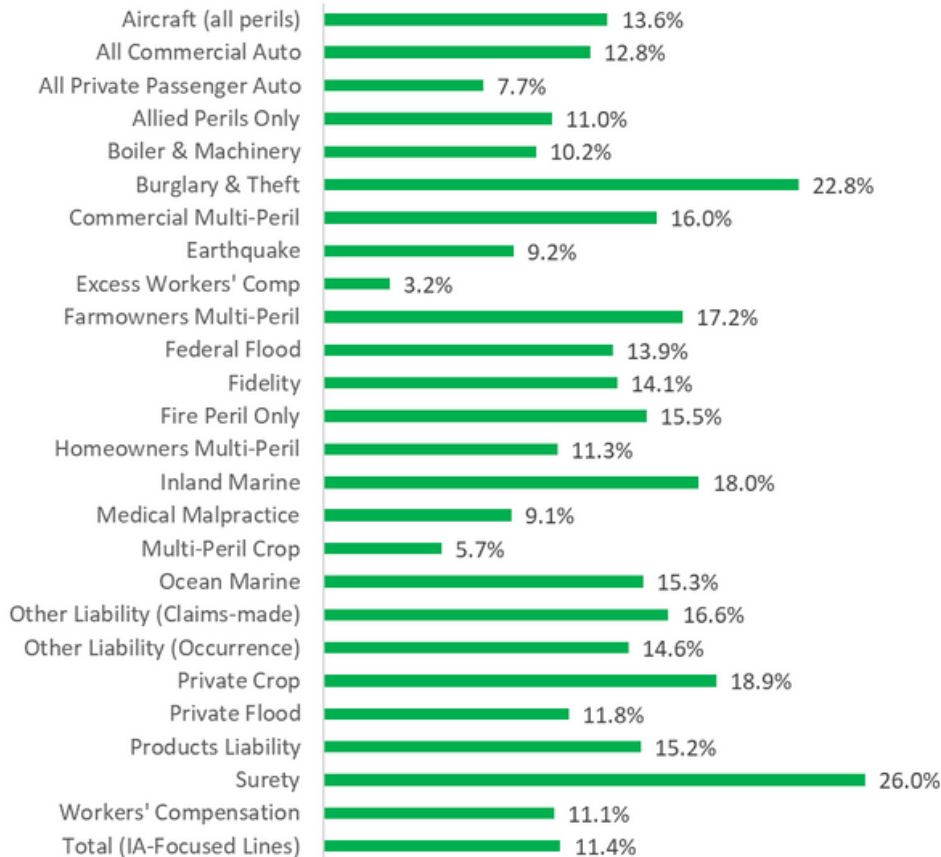
Independent Agent Top 10 Lines of Business: 5-Year Penetration Rates



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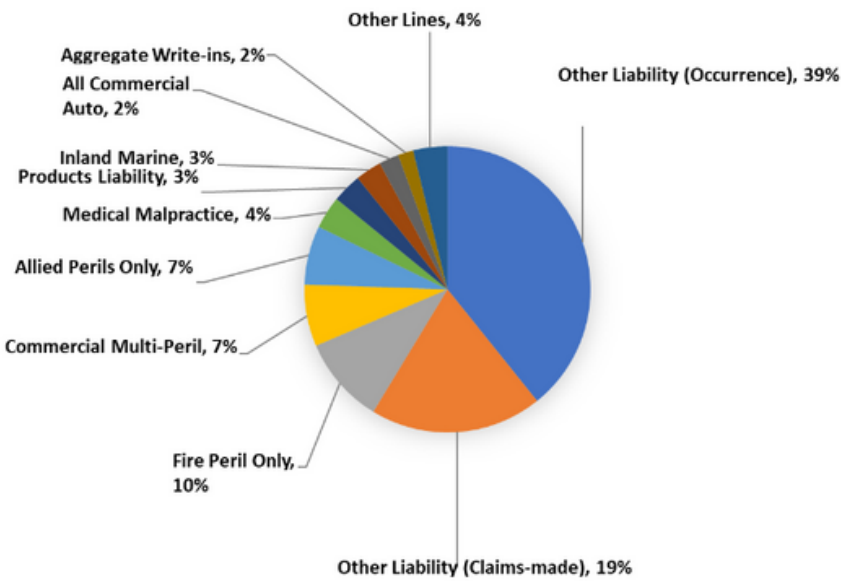
The clustered bar chart above shows independent agent penetration trends for the top lines of business. Shown are the top 10 lines of business in order of direct written premium written through independent agents.

Colorado Commission Rates: Top Independent Agent Lines of Business

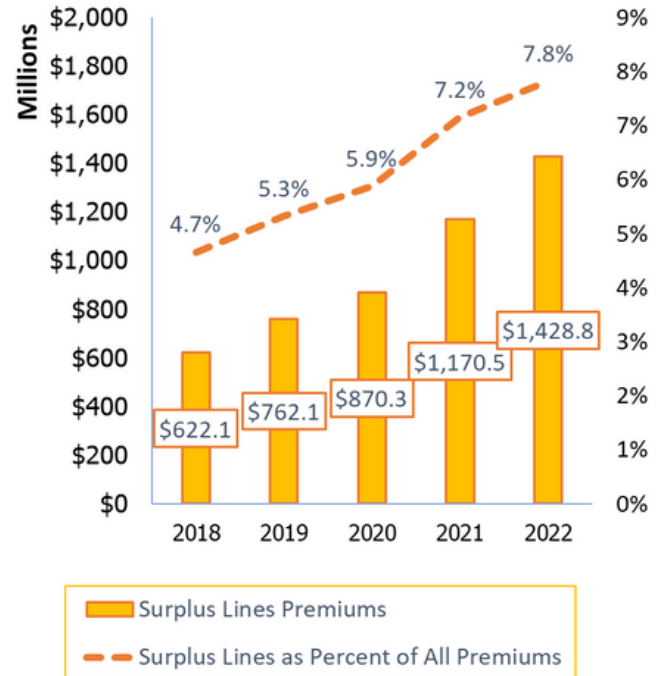


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Surplus Lines: Tops Lines, Premiums and Utilization Rate



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The pie chart shows the lines of business where surplus lines has the most premiums in Colorado. Also provided are total direct written premiums in surplus lines, and the percentage those total direct written premiums are to all direct written premiums.

Note the pie chart and bar chart/line chart are premiums for insurers domiciled in one of the 50 states or Washington, DC and writing surplus lines insurance. The premiums of these insurers are identified by their licensed status. Also, the above data does not include alien insurers (that is, insurers not domiciled in one of the 50 states).

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