



# Technical Release Notes – Version 13.2

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## Please Note:

Beginning with V13.2, MarketStance is modifying the release of our update versioning and Technical Release Notes document.

1. All MarketStance products will have a common versioning naming convention and common update. As an example, this is update V13.2.
2. We have consolidated our technical updates for Commercial Insight, Personal Insight and Agent Broker Insight into a single Technical Release Note document.
3. Due to client feedback, we have adopted a briefer, more concise bulleted format for communicating the updates. If additional information is required, please contact MarketStance Support as outlined below.

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## Who to contact for more information

Please contact our Client Services department at [ms@marketstance.com](mailto:ms@marketstance.com) / 888-777-2587 or your Regional Relationship Director if you have any questions or service needs. We value your business, and thank you for your continued support.



## **Commercial lines:**

### **Growth forecast:**

- V13.2 reflects Moody's Analytics county employment forecast (April 2014) and updated adjustments by MarketStance that account for Moody's past forecast errors.

### **E&O liability markets:**

- More granular estimates for lawyers in employer firms, based on BLS Occupational Employment Statistics industry by state series.
- Census American Community Survey (ACS) estimates of self-employed lawyers for each public use microdata area were updated, using the 2008-12 ACS PUMS
- Law firm E&O exposures and premiums expanded, to include self-employed lawyers inadvertently omitted from V12.1-13.1 estimates.

### **Umbrella liability markets:**

- Personal umbrella liability estimates were updated, reflecting updated data on household income, home values and insurance premiums paid (Census ACS). The estimated premium removed from the Commercial Lines Umbrella stands at \$4.283 billion in personal umbrella - essentially the same as previously stated - \$4.284 billion and maintains the same proportional relationship to the overall Umbrella marketplace.

### **Property markets:**

- Condo association counts were updated (Census ACS)
- Apartment TIV estimates were updated (Census ACS)
- Fixed a processing error in estimates of nursing home and hospital TIV. Property, D&O liability, and Boiler and Machinery premiums rose significantly in the effected classes (NAICS 622 & 623; SIC 805-6 and 836) versus earlier releases.

### **Inland Marine markets**

- Adjusted the minimum premiums per account to reflect a larger proportion of uninsured risks among self-employers.
- The impact of this change was focused on the builders' risk subline, and widely dispersed by industry, in proportion to our modeled estimate of 2012 investments in structures.



### **Workers' Comp markets:**

- Updated standard exception class payroll estimates (Bureau of Labor Statistics Occupational Employment Statistics data)
- Updated rates in all non-NCCI ("non-bureau") competitive states: California, Delaware, Michigan, New Jersey, New York, Pennsylvania
- Major validation and update to non-bureau state NAICS-WComp classification bridge table, and a handful of classifications added, reflecting 2011-13 SCOPES manual revisions
- We now track over 97,000 NAICS x WComp class X State combinations. To our knowledge, this is the most complete and accurate translation in the industry.
- Premium and loss estimates were inadvertently dropped in several wholesale NAICS in V13.0-13.1; the problems were rectified.
- Out of range loss ratios in a handful of SICs were corrected.

### **Medical Professional Liability markets:**

- Updated Medical Professional exposure data for hospitals and nursing homes, from the Center for Medicare and Medicaid Services (HCRIS data)
- Updated the occupational estimates for physician and service providers (Bureau of Labor Statistics Occupational Employment Statistics data)
- Updated rates for several physician categories, including general practitioners, anesthesiologists, and pediatricians.
- Identified captive insurers in Florida hospitals, using Florida Office of Insurance Regulation annual market reports for 2011-13.



## **Personal Insight:**

- New estimates for the % of housing units (single-family, condo, farm) with mortgage
- 5-year American Community Survey and summary file estimates for 2012.
- Growth report covering owner-occupied, renter-occupied, and vacant units for all metro-areas and metro divisions in the U.S., with estimates of 2011-12 growth in units and aggregate market values.
- See the separately produced Personal Insight V13.2 (beta) release notes for comprehensive list of measures and estimation improvements since our 1.0 (beta) release.
- No longer supported: county growth report
- Coming in V14.0: ZIP code level data and major enhancements for renter's insurance market estimates.

## **Agency Broker & New Business Insight**

- License and appointment data updated in 27 states: AL, CO, DC, DE, IA, IL, IN, MD, MN, MO, MT, NC, ND, NE, NH, NJ, NV, NY, OK, OR, RI, SD, TN, UT, VT, WV, WY
- New appointment data facilitated the classification of 1,500 previously unclassified agencies. The appointments added in V13.1 and V13.2 have helped us classify over 6,500 additional agencies as either independent, exclusive, or broker records.
- Both products powered by D&B data for February 2014.

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