# INDUSTRIALS

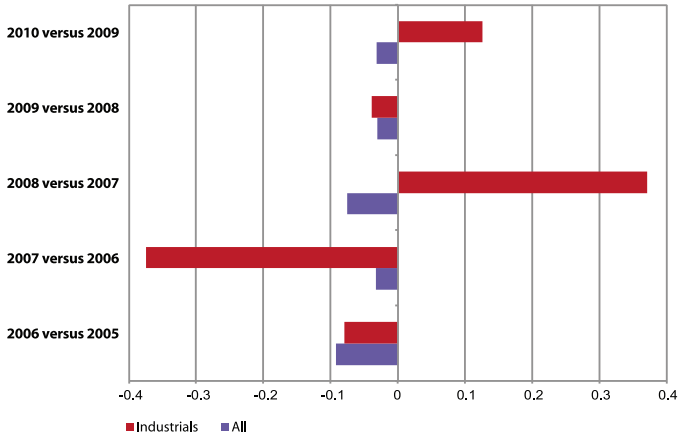
## Industry Description

The industrials sector is composed of companies whose sales come from manufacturing materials into finished goods and services. Their products often include industrial parts used in other industries. Known as the secondary industry, the industrial sector usually accepts the primary industry end product and then uses them to construct completed products that are either purchased by an end user or sent for further processing or fabrication. The industrial industry can be classified into two types: heavy industry and light industry. Most industries transform raw materials into finished products.

A $10 trillion industry globally, it includes manufacturers and service providers. It consists of broad segments such as aerospace and defense, building products, construction and engineering, electrical equipment, industrial conglomerates, machinery, trading companies, commercial services, air freight and logistics, airlines, marine transportation, road and rail, and transportation infrastructure. Some economists consider the industrials industry as a "creator of wealth" compared to the service industry, since countries that export manufactured goods are usually found to have higher marginal GDP growth.

However, in the industrials industry, large quantities of energy are consumed to run the process. Manufacturing industries tend to generate pollution and can be a source of environmental problems. Since most countries today deal strictly with any matter pertaining to the environment, regulations have grown stringent.

## Change in Total Cost of Risk




## 2010 Other Cost Metrics

| | | First Quartile | Median | Third Quartile | Average |
|---|---|---|---|---|---|
| Premiums and Retained | <=1B | $1,195 | $2,269 | $5,092 | $6,672 |
| Loss Costs Per Employee | >1B | $752 | $1,374 | $2,740 | $2,890 |
| | Total | $1,002 | $1,697 | $4,082 | $5,182 |
| Workers Compensation | <=1B | $418 | $638 | $1,003 | $815 |
| Costs Per Employee | >1B | $156 | $292 | $681 | $778 |
| | Total | $244 | $510 | $902 | $798 |
| Workers Compensation | <=1B | 0.49% | 0.79% | 1.19% | 0.95% |
| Costs as a % of Payroll | >1B | 0.17% | 0.38% | 0.47% | 0.43% |
| | Total | 0.35% | 0.54% | 1.00% | 0.78% |
| Auto Liability | <=1B | $582 | $1,319 | $5,813 | $4,671 |
| Costs Per Vehicle | >1B | $234 | $836 | $2,331 | $4,742 |
| | Total | $473 | $1,031 | $4,634 | $4,693 |
| Property Costs | <=1B | $0.08 | $0.17 | $0.31 | $0.53 |
| per $100 TIV | >1B | $0.06 | $0.15 | $0.25 | $0.21 |
| | Total | $0.07 | $0.16 | $0.27 | $0.38 |

As a result, conglomerates have increasingly focused on the development of "green" products and a few conglomerates have already developed a strong portfolio of such environment-friendly products.

Sensitive to economic cycles, this industry suffers when consumers tighten purse strings and businesses cut back on investments.

## Cost of Risk

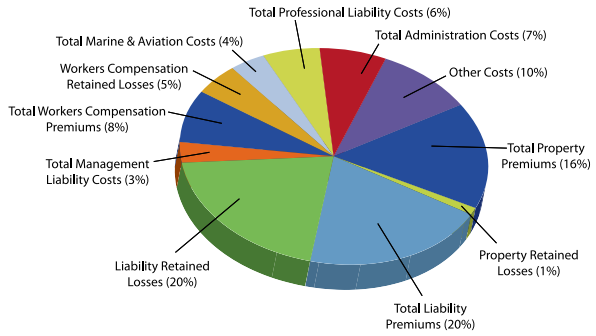
Average TCOR continued its upward trend that began in 2007. Liability cost was the most significant component of average TCOR for both small and large companies.

## Summary of Survey Results

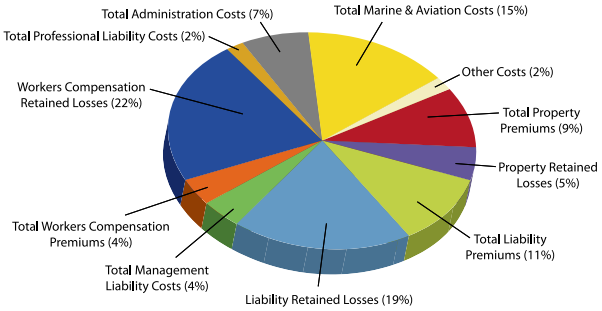
At $15.59, industrials reported the second highest average total cost of risk per $1,000 of revenue among the 14 industries polled. The industry saw a significant increase in average TCOR between 2009 and 2010 after material increases in total property, professional liability, management liability, and liability costs for companies with revenues below $1 billion. Risk management and total administrative costs also rose for smaller companies. Total workers compensation cost dropped significantly for both small and large companies. This industry bought among the highest limits for aircraft and aircraft products liability.

## How the Risk Dollar is Spent

### Respondent Revenues less than $1B




### Respondent Revenues greater than $1B




## Highlights

- Average TCOR for industrials was $15.59, significantly higher than $10.02 for all companies.
- Average TCOR rose 13 percent between 2009 and 2010.
- At $15.59, the industry ranked second among the industries in terms of average TCOR – the same spot it held in 2009.
- Total property, professional liability, and liability costs saw an upward trend in smaller companies, but fell for companies with revenues over $1 billion.
- D&O liability premiums rose 72 percent for smaller companies, but saw a modest drop for the larger respondents.

## Major Industry Events

• **Japan quake tests supply chain –** Japanese-made equipment and materials play a key production role in many industries across the globe. When a massive earthquake and ensuing tsunami devastated Japan on March 11, 2011, the global supply chain was inevitably disrupted as many multinational companies were forced to cease operations, shut down factories and move workers (MSCAd Related Case ID 9663). The industrials sector was among the hardest hit industries.

On April 6, Embraer SA, one of the world's largest aircraft manufacturers, warned JetBlue Airways Corp. that three of its E190 jets on order would be delayed because Japanese parts for the General Electric Co. engine were not available. While the notification was amended to reduce the delay to only one aircraft, the limited availability of aircraft parts still caused a disruption of business. The incident highlights the difficulty aerospace manufacturers faced as parts suppliers reported disruptions owing to the disaster.

Producers of electrical equipment also experienced a similar disruption. Panasonic, the world's largest manufacturer of plasma televisions, reported supply chain disruptions that may have a severe impact on its business. The company had to shut down its LCD plant after sustaining damages from the earthquake. Panasonic's customers for its LCD business include Ford Motor, Honda, Mazda, Nissan and Toyota. Panasonic was also forced to scale back on its production of digital cameras.

The disaster that shook Japan and the many businesses that depend on its industries reminds companies about the importance of putting an effective risk management strategy in place.

• **Class action suit in the airfreight and logistics industry –** In February 2010, a putative class action lawsuit was filed against United Parcel Service (UPS) for improperly charging high air-transportation rates for next-day and two-day deliveries that were actually sent by far-cheaper ground transportation. This practice is known as the "Air-in-Ground" program.

Arapahoe Hyundai, a Colorado-based full-service car dealership, filed the case at the U.S. District Court for the District of Colorado alleging Federal Racketeer Influenced and Corrupt Organizations Act ("RICO"), breach of contract and fraud. According to the complainant, "UPS has engaged in an organized and nationwide campaign to identify all air deliveries that feasibly could be diverted to ground without missing the delivery deadlines, and has rerouted those packages for ground delivery whenever possible, all without customers' knowledge or consent. UPS has been charging class members a steep premium for 'air' services it never provided and never had any intention of providing." It further accused UPS of assessing customers a fuel surcharge based on the cost of jet fuel when the customers' packages were sent by ground and were never on a plane. The suit adds that UPS knows about such diversions and does not inform its customers. Similar suits were filed in the U.S. District Court in Los Angeles on behalf of an importer and a food company (MSCAd Case ID 659475).

### Case Profile (MSCAd Case ID 645692) Company: Air France - KLM

In November 2010, the European Union (EU) fined 11 airlines a total $1.1 billion for fixing prices on international cargo shipments, leading to higher prices for businesses to move their goods.

Air France-KLM was asked to pay the largest fine of $432.8 million and an additional of $41.17 million fines for Martinair, which it now owns. Huge fines were also assessed against British Airways Plc ($145.15 million), Cargolux Airlines International SA ($111.5 million), Singapore Airlines ($104.7 million) and SAS Group AB ($97.98 million). Other airlines fined were Cathay Pacific ($80 million), Japan Airlines ($50 million), Air Canada ($29.4 million), LAN Chile ($12 million), and Qantas ($12 million). While Lufthansa was found guilty, it escaped fines because it notified EU of the cartel and cooperated in investigations. All other carriers, except Singapore Airlines, had their fines reduced by between 15 and 50 percent for cooperating with EU's investigation.

The EU fines came three years after regulators sent complaints to 26 airlines, following coordinated antitrust raids worldwide that led to jail terms for some executives, fines and settlements. U.S. authorities have fined 18 airlines at least $1.6 billion and filed criminal charges against 14 executives for price-fixing.

## Three Large Loss Settlements

| ID | Organization Name | Category | Type | Filing or Accident Date | Status | Total Amount (in US$) |
|---|---|---|---|---|---|---|
| 645692 | Air France – KLM | Management and Strategy | Price Fixing | 11/8/2010 | Award | 473,990,000 |
| 635974 | BAE Systems PLC | Business and Trade Practices | Foreign Corrupt Practices Act | 1/15/2010 | Settled | 400,000,000 |
| 641522 | Quizno's Corporation | Business and Trade Practices | Fraudulent Trade Practices | 4/19/2007 | Settled | 206,000,000 |

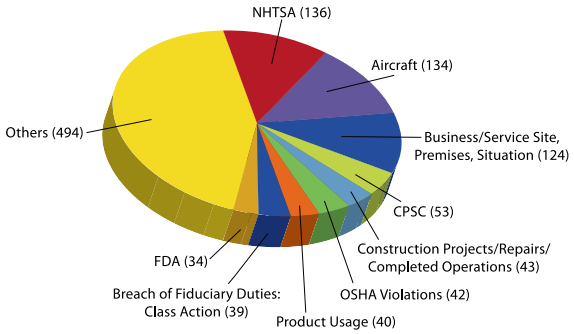
*Source: Advisen's Master Significant Case and Action Database (MSCAd)*

## Total Listed Cases and Amount of Listed Cases

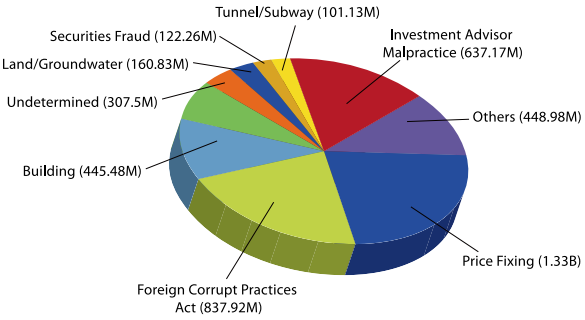
Of the 1,139 cases tracked by Advisen's Master Significant Case and Action Database (MSCAd) in the industrials sector, National Highway Traffic Safety Administration-related cases represented the largest category with 136 recalls prompted. Aircraft-related cases came a close second at 134 cases identified, while business / service site, premises, situation was third at 124 cases.

The total amount paid for the listed cases was $4.473 billion, with price fixing accounting for 30 percent of the total. At $837.92 million or 19 percent, Foreign Corrupt Practices Act-related cases came in second, while aircraft-related cases came in third at $637.17 million.

### Total # of Listed Cases for 2010




### Total $ Amount for Listed Cases 2010




## 2010 Cost of Risk per $1,000 of Revenue

| Less than or equal to $1B | First Quartile | Median | Third Quartile | Average | Market Basket |
|---|---|---|---|---|---|
| Domestic Property Premiums | 0.68 | 1.44 | 3.44 | 4.19 | 2.46 |
| Foreign Property Premiums | 0.22 | 0.54 | 1.04 | 0.72 | 0.24 |
| Total Property Premiums | 0.77 | 1.58 | 4.24 | 5.73 | 2.70 |
| Property Retained Losses | 0.00 | 0.06 | 0.22 | 0.26 | 0.21 |
| Total Property Costs | 0.80 | 1.74 | 4.97 | 5.97 | 2.91 |
| General & Products Liability Premiums | 0.36 | 0.93 | 3.65 | 2.91 | 2.22 |
| Automobile Liability Premiums | 0.12 | 0.29 | 1.03 | 2.34 | 0.46 |
| International/Foreign Liability Premiums | 0.02 | 0.05 | 0.12 | 2.06 | 0.09 |
| Pollution/Environmental Liability Premiums | 0.08 | 0.14 | 0.40 | 0.53 | 0.15 |
| Umbrella/Excess Premiums | 0.72 | 1.31 | 2.90 | 2.34 | 1.51 |
| Total Liability Premiums | 1.36 | 3.31 | 7.23 | 7.16 | 4.55 |
| Liability Retained Losses | 0.10 | 0.75 | 5.14 | 7.20 | 4.35 |
| Total Liability Costs | 2.22 | 5.81 | 12.63 | 13.32 | 8.90 |
| Directors & Officers Liability Premiums | 0.12 | 0.27 | 0.80 | 1.12 | 0.69 |
| Employment Practices Liability Premiums | 0.10 | 0.18 | 0.55 | 0.53 | 0.11 |
| Fiduciary Liability Premiums | 0.03 | 0.06 | 0.12 | 0.08 | 0.03 |
| Total Management Liability Costs | 0.18 | 0.46 | 1.03 | 1.23 | 0.96 |
| Excess Workers Compensation Premiums | 0.29 | 0.36 | 0.77 | 0.52 | 0.05 |
| Primary Workers Compensation Premiums | 0.70 | 1.76 | 3.61 | 2.77 | 2.12 |
| Total Workers Compensation Premiums | 0.71 | 1.69 | 3.82 | 2.75 | 2.29 |
| Workers Compensation Retained Losses | 0.17 | 0.92 | 1.87 | 1.70 | 1.35 |
| Total Workers Compensation Costs | 1.68 | 3.06 | 5.36 | 4.29 | 3.65 |
| Total Professional Liability Costs | 0.09 | 0.52 | 1.67 | 2.23 | 1.00 |
| Total Medical Malpractice Costs | 0.68 | 3.75 | 5.79 | 3.78 | 1.03 |
| Crime Premiums | 0.03 | 0.05 | 0.12 | 0.14 | 0.10 |
| Total Fidelity, Surety & Crime Costs | 0.03 | 0.07 | 0.17 | 0.15 | 0.11 |
| Ocean Marine - Cargo Premiums | 0.02 | 0.04 | 0.07 | 0.19 | 0.03 |
| Total Marine & Aviation Costs | 0.03 | 0.06 | 0.34 | 1.43 | 0.10 |
| Total Financial & Political Risk Costs | 0.00 | 0.01 | 0.06 | 0.03 | 0.00 |
| Total Premiums + Retained Losses | 6.72 | 14.41 | 31.92 | 18.66 | 18.66 |
| Costs for Outside Services | 0.25 | 0.68 | 1.16 | 1.00 | 0.79 |
| Risk Management Department Costs | 0.42 | 0.86 | 1.33 | 1.89 | 0.98 |
| Total Administrative Costs | 0.80 | 1.15 | 2.72 | 2.37 | 1.77 |
| Total Cost of Risk | 7.69 | 15.86 | 33.46 | 20.43 | 20.43 |

| Greater than $1B | First Quartile | Median | Third Quartile | Average | Market Basket |
|---|---|---|---|---|---|
| Domestic Property Premiums | 0.13 | 0.32 | 0.85 | 0.57 | 0.41 |
| Foreign Property Premiums | 0.04 | 0.16 | 0.25 | 0.17 | 0.21 |
| Total Property Premiums | 0.21 | 0.37 | 0.85 | 0.75 | 0.72 |
| Property Retained Losses | 0.01 | 0.07 | 0.23 | 0.46 | 0.35 |
| Total Property Costs | 0.30 | 0.51 | 1.25 | 1.09 | 1.07 |
| General & Products Liability Premiums | 0.02 | 0.06 | 0.22 | 0.18 | 0.16 |
| Automobile Liability Premiums | 0.02 | 0.06 | 0.14 | 0.18 | 0.14 |
| International/Foreign Liability Premiums | 0.02 | 0.08 | 0.15 | 0.09 | 0.04 |
| Pollution/Environmental Liability Premiums | 0.00 | 0.01 | 0.06 | 0.07 | 0.03 |
| Umbrella/Excess Premiums | 0.15 | 0.36 | 0.91 | 0.62 | 0.57 |
| Total Liability Premiums | 0.35 | 0.63 | 1.38 | 0.99 | 1.00 |
| Liability Retained Losses | 0.17 | 0.73 | 2.55 | 1.71 | 1.28 |
| Total Liability Costs | 0.71 | 1.60 | 3.69 | 2.59 | 2.28 |
| Directors & Officers Liability Premiums | 0.12 | 0.23 | 0.32 | 0.24 | 0.20 |
| Employment Practices Liability Premiums | 0.03 | 0.05 | 0.09 | 0.06 | 0.03 |
| Fiduciary Liability Premiums | 0.02 | 0.04 | 0.05 | 0.04 | 0.03 |
| Total Management Liability Costs | 0.14 | 0.29 | 0.42 | 0.32 | 0.29 |
| Excess Workers Compensation Premiums | 0.03 | 0.07 | 0.19 | 0.13 | 0.04 |
| Primary Workers Compensation Premiums | 0.12 | 0.24 | 0.45 | 0.33 | 0.26 |
| Total Workers Compensation Premiums | 0.14 | 0.24 | 0.44 | 0.34 | 0.31 |
| Workers Compensation Retained Losses | 0.19 | 1.07 | 2.13 | 1.91 | 0.96 |
| Total Workers Compensation Costs | 0.45 | 1.16 | 2.32 | 1.99 | 1.27 |
| Total Professional Liability Costs | 0.01 | 0.02 | 0.20 | 0.19 | 0.08 |
| Total Medical Malpractice Costs | 0.01 | 0.01 | 0.24 | 0.21 | 0.02 |
| Crime Premiums | 0.01 | 0.02 | 0.03 | 0.02 | 0.02 |
| Total Fidelity, Surety & Crime Costs | 0.02 | 0.02 | 0.04 | 0.03 | 0.03 |
| Ocean Marine - Cargo Premiums | 0.01 | 0.03 | 0.06 | 0.05 | 0.02 |
| Total Marine & Aviation Costs | 0.01 | 0.05 | 0.17 | 1.29 | 1.06 |
| Total Financial & Political Risk Costs | 0.00 | 0.01 | 0.01 | 0.05 | 0.02 |
| Total Premiums + Retained Losses | 3.29 | 5.95 | 9.29 | 6.12 | 6.12 |
| Costs for Outside Services | 0.04 | 0.20 | 0.42 | 0.31 | 0.16 |
| Risk Management Department Costs | 0.08 | 0.13 | 0.29 | 0.47 | 0.21 |
| Total Administrative Costs | 0.10 | 0.29 | 0.55 | 0.62 | 0.37 |
| Total Cost of Risk | 3.34 | 6.09 | 9.65 | 6.49 | 6.49 |

## 2010 Demographics of Respondents

| | | First Quartile | Median | Third Quartile | Average |
|---|---|---|---|---|---|
| Insured Property Values ($ in millions) | <= B | $14 | $80 | $352 | $385 |
| Insured Property Values ($ in millions) | > B | $437 | $1,904 | $5,192 | $4,441 |
| Insured Property Values ($ in millions) | Total | $35 | $277 | $1,219 | $1,873 |
| Number of Employees | <= B | 106 | 660 | 2,150 | 1,756 |
| Number of Employees | > B | 5,025 | 10,243 | 19,960 | 26,774 |
| Number of Employees | Total | 250 | 1,975 | 7,800 | 10,935 |
| Number of Vehicles | <= B | 8 | 69 | 260 | 276 |
| Number of Vehicles | > B | 166 | 514 | 2,526 | 3,857 |
| Number of Vehicles | Total | 19 | 161 | 538 | 1,590 |

| | | First Quartile | Median | Third Quartile | Average |
|---|---|---|---|---|---|
| Revenue Size ($ in millions) | <= B | $24 | $200 | $501 | $297 |
| Revenue Size ($ in millions) | > B | $1,716 | $2,853 | $4,993 | $5,629 |
| Revenue Size ($ in millions) | Total | $99 | $615 | $2,114 | $2,253 |
| Total Assets ($ in millions) | <= B | $199 | $334 | $1,167 | $1,093 |
| Total Assets ($ in millions) | > B | $2,187 | $3,729 | $6,524 | $8,316 |
| Total Assets ($ in millions) | Total | $359 | $1,787 | $4,813 | $5,186 |
| Payroll Size ($ in millions) | <= B | $6 | $41 | $95 | $76 |
| Payroll Size ($ in millions) | > B | $230 | $448 | $798 | $1,008 |
| Payroll Size ($ in millions) | Total | $21 | $95 | $282 | $417 |

## 2010 Limits

| Less than or equal to $1B | 0 to 1 | 2 to 5 | 6 to 10 | 11 to 30 | 31 to 100 | 101 and above |
|---|---|---|---|---|---|---|
| Aircraft Liability | 5% | 10% | 24% | 5% | 24% | 32% |
| Automobile Liability | 78 | 16 | 4 | 1 | 0 | 1 |
| Crime | 48 | 37 | 15 | 0 | 0 | 0 |
| Directors & Officers Liability | 8 | 35 | 25 | 26 | 6 | 0 |
| Employment Practices | 32 | 37 | 21 | 10 | 0 | 0 |
| Fiduciary Liability | 17 | 43 | 17 | 23 | 0 | 0 |
| General Liability | 84 | 9 | 3 | 1 | 2 | 1 |
| International/Foreign Liability | 86 | 5 | 5 | 0 | 5 | 0 |
| Pollution/Environ. Liability | 37 | 43 | 10 | 10 | 0 | 0 |
| Property - Domestic | 11 | 5 | 7 | 12 | 23 | 42 |
| Umbrella/Excess | 5 | 14 | 14 | 16 | 35 | 16 |
| Total | 37% | 21% | 12% | 10% | 0% | 20% |

| Greater than $1B | 0 to 1 | 2 to 5 | 6 to 10 | 11 to 30 | 31 to 100 | 101 and above |
|---|---|---|---|---|---|---|
| Aircraft Liability | 2% | 4% | 11% | 18% | 36% | 29% |
| Aircraft Products Liability | 0 | 0 | 8 | 8 | 33 | 51 |
| Automobile Liability | 63 | 17 | 15 | 2 | 2 | 1 |
| Crime | 4 | 21 | 53 | 23 | 0 | 0 |
| Directors & Officers Liability | 1 | 4 | 21 | 47 | 26 | 1 |
| Employment Practices | 6 | 8 | 45 | 36 | 6 | 0 |
| Fiduciary Liability | 8 | 2 | 29 | 60 | 2 | 0 |
| General Liability | 75 | 20 | 0 | 6 | 0 | 0 |
| International/Foreign Liability | 67 | 22 | 11 | 0 | 0 | 0 |
| Pollution/Environ. Liability | 18 | 23 | 28 | 28 | 0 | 3 |
| Property - Domestic | 7 | 7 | 0 | 7 | 17 | 62 |
| Umbrella/Excess | 0 | 3 | 3 | 19 | 49 | 26 |
| Total | 21% | 11% | 18% | 0% | 15% | 35% |

| All | 0 to 1 | 2 to 5 | 6 to 10 | 11 to 20 | 21 to 30 | 31 to 40 | 41 to 75 | 76 to 100 | 101 to 150 | 151 to 250 | 251 to 500 | 501 and above |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Aircraft Liability | 3% | 5% | 13% | 3% | 5% | 1% | 6% | 18% | 5% | 14% | 18% | 9% |
| Aircraft Products Liability | 0 | 0 | 7 | 0 | 0 | 0 | 7 | 27 | 7 | 13 | 13 | 26 |
| Automobile Liability | 72 | 17 | 8 | 2 | 1 | 0 | 0 | 1 | 0 | 0 | 0 | 0 |
| Crime | 27 | 29 | 16 | 17 | 9 | 0 | 2 | 0 | 0 | 0 | 0 | 0 |
| Directors & Officers Liability | 5 | 19 | 16 | 14 | 16 | 3 | 14 | 7 | 4 | 2 | 1 | 0 |
| Employment Practices | 15 | 18 | 25 | 13 | 13 | 5 | 7 | 4 | 0 | 0 | 0 | 0 |
| Fiduciary Liability | 11 | 18 | 19 | 12 | 23 | 6 | 9 | 1 | 0 | 0 | 0 | 1 |
| General Liability | 80 | 14 | 2 | 1 | 1 | 1 | 1 | 1 | 0 | 0 | 0 | 0 |
| International/Foreign Liability | 76 | 14 | 6 | 2 | 0 | 0 | 2 | 0 | 0 | 0 | 0 | 0 |
| Pollution/Environ. Liability | 29 | 35 | 15 | 6 | 10 | 2 | 2 | 0 | 0 | 0 | 2 | 0 |
| Products Liability | 25 | 12 | 38 | 25 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Property - Domestic | 9 | 6 | 4 | 5 | 2 | 2 | 9 | 8 | 7 | 12 | 17 | 19 |
| Umbrella/Excess | 3 | 9 | 8 | 2 | 10 | 2 | 21 | 10 | 9 | 14 | 8 | 4 |
| Total | 29% | 16% | 11% | 7% | 8% | 2% | 7% | 5% | 3% | 4% | 4% | 3% |

## 2010 Deductibles/Retention

| Less than or equal to $1B | Guaranteed Cost | 1 to 25 | 26 to 100 | 101 to 250 | 251 to 1,000 | 1,001 and above |
|---|---|---|---|---|---|---|
| Aircraft Liability | 81% | 10% | 0% | 0% | 5% | 4% |
| Automobile Liability | 57 | 6 | 1 | 6 | 15 | 15 |
| Crime | 11 | 6 | 16 | 39 | 26 | 2 |
| Directors & Officers Liability | 5 | 3 | 5 | 38 | 40 | 9 |
| Employment Practices | 0 | 0 | 5 | 32 | 58 | 5 |
| Fiduciary Liability | 26 | 14 | 6 | 43 | 11 | 0 |
| General Liability | 34 | 3 | 7 | 12 | 24 | 20 |
| International/Foreign Liability | 86 | 5 | 0 | 5 | 0 | 4 |
| Pollution/Environ. Liability | 13 | 10 | 23 | 26 | 23 | 5 |
| Property - Domestic | 9 | 15 | 11 | 24 | 31 | 10 |
| Workers Compensation | 46 | 0 | 0 | 1 | 24 | 29 |
| Total | 30% | 6% | 7% | 20% | 25% | 12% |

| Greater than $1B | Guaranteed Cost | 1 to 25 | 26 to 100 | 101 to 250 | 251 to 1,000 | 1,001 and above |
|---|---|---|---|---|---|---|
| Aircraft Liability | 82% | 4% | 5% | 0% | 4% | 5% |
| Aircraft Products Liability | 75 | 17 | 0 | 0 | 0 | 8 |
| Automobile Liability | 35 | 2 | 2 | 19 | 34 | 8 |
| Crime | 0 | 4 | 23 | 43 | 24 | 6 |
| Directors & Officers Liability | 2 | 0 | 9 | 24 | 37 | 28 |
| Employment Practices | 0 | 0 | 3 | 26 | 34 | 37 |
| Fiduciary Liability | 10 | 12 | 42 | 15 | 18 | 3 |
| General Liability | 27 | 3 | 5 | 12 | 27 | 26 |
| International/Foreign Liability | 78 | 15 | 0 | 4 | 4 | 0 |
| Pollution/Environ. Liability | 16 | 12 | 28 | 12 | 24 | 8 |
| Property - Domestic | 2 | 18 | 25 | 21 | 21 | 13 |
| Workers Compensation | 32 | 0 | 4 | 8 | 51 | 5 |
| Total | 26% | 6% | 13% | 17% | 25% | 13% |

### Major SIC Codes

| Code | Title |
|---|---|
| 3480s; 3720s | Aerospace & Defense |
| 3080s; 3400s | Building Products |
| 0700s; 7300s | Diversified Commercial Services |
| 4950s; 7340s | Environmental Services |
| 4400s | Marine |
| 4010s; 4100s | Road & Rail |
| 4300s; 4700s | Air Freight & Logistics |
| 1500-1799 | Construction & Engineering |
| 3600s | Electrical Equipment |
| 3900s; 9990s | Industrial Conglomerates |
| 9900-9999 | NEC |
| 5050s; 5190s | Trading Companies & Distributors |
| 4500s | Airlines |
| 3700s | Construction & Farm Machinery & Heavy Trucks |
| 7360s; 8330s | Employment Services |
| 3500s | Industrial Machinery |
| 2520s; 2530s | Office Services & Supplies |
| 4500s | Transportation Infrastructure |

| All | Guaranteed Cost | 1 to 5 | 6 to 10 | 11 to 25 | 26 to 50 | 51 to 100 | 101 to 250 | 251 to 500 | 501 to 1000 | 1,001 to 2,500 | 2,501 to 5,000 | 5,001 to 10,000 | 10,001 and above |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| Aircraft Liability | 1 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Aircraft Products Liability | 73 | 7 | 0 | 13 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 9 |
| Automobile Liability | 48 | 3 | 1 | 1 | 3 | 6 | 12 | 12 | 8 | 3 | 2 | 0 | 1 |
| Crime | 6 | 3 | 9 | 14 | 12 | 17 | 24 | 8 | 4 | 3 | 0 | 0 | 0 |
| Directors & Officers Liability | 3 | 2 | 3 | 8 | 12 | 13 | 24 | 10 | 12 | 4 | 6 | 3 | 0 |
| Employment Practices | 0 | 0 | 2 | 6 | 6 | 7 | 31 | 13 | 11 | 9 | 15 | 0 | 0 |
| Fiduciary Liability | 16 | 8 | 2 | 16 | 16 | 20 | 9 | 7 | 3 | 1 | 1 | 0 | 1 |
| General Liability | 31 | 2 | 6 | 3 | 5 | 4 | 16 | 10 | 12 | 8 | 3 | 1 | 0 |
| International/Foreign Liability | 81 | 10 | 0 | 2 | 0 | 0 | 2 | 2 | 2 | 0 | 0 | 0 | 1 |
| Pollution/Environ. Liability | 15 | 7 | 16 | 7 | 7 | 24 | 7 | 7 | 5 | 4 | 0 | 0 | 1 |
| Products Liability | 12 | 0 | 0 | 0 | 50 | 0 | 12 | 0 | 12 | 0 | 12 | 0 | 2 |
| Property - Domestic | 7 | 9 | 11 | 11 | 7 | 21 | 15 | 6 | 7 | 4 | 0 | 1 | 1 |
| Workers Compensation | 40 | 0 | 0 | 1 | 1 | 2 | 15 | 24 | 14 | 2 | 1 | 0 | 0 |
| Total | 28% | 4% | 4% | 7% | 7% | 11% | 15% | 10% | 8% | 4% | 2% | 1% | 1% |