

**Insurance Carrier Switching**

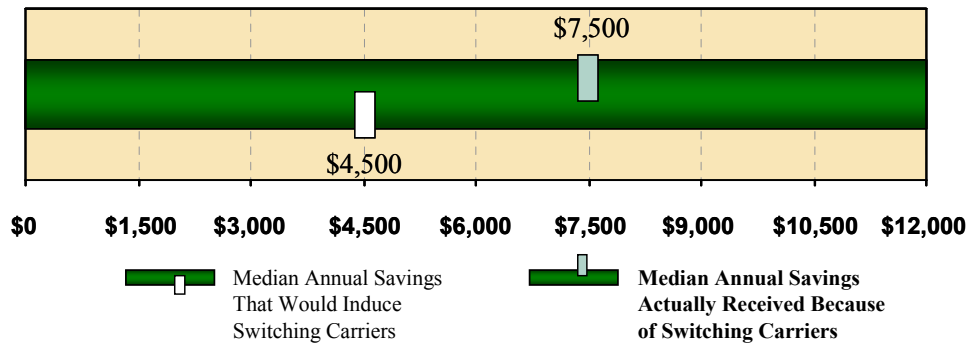
***Greenwich Insights – Summary of Key Findings***

According to our latest Greenwich Business Forum on insurance...

- Thirty percent of small businesses (companies \$1–\$10 million) and 28% of mid-sized businesses (companies \$10–\$500 million) have switched their primary insurance carrier in the past 24 months.
- The actual savings realized by companies who switched carriers greatly exceeds the amount most companies say they would need to save to switch.
- Companies should consider switching carriers given the savings being realized by their peers.

The implication for small companies is that they should consider switching carriers given the typical savings — \$7,500 in annual premiums, **\$3,000** over desired savings.

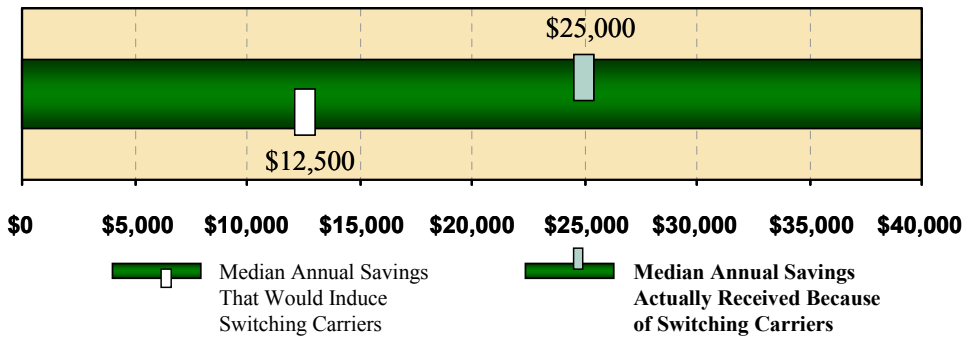
**Switching Insurance Carriers — Desired vs. Actual Savings**



Based on small businesses (companies \$1–\$10 million).

The implication for mid-sized companies is that they should consider switching carriers given the typical savings — \$25,000 in annual premiums, **\$12,500** over desired savings.

**Switching Insurance Carriers — Desired vs. Actual Savings**

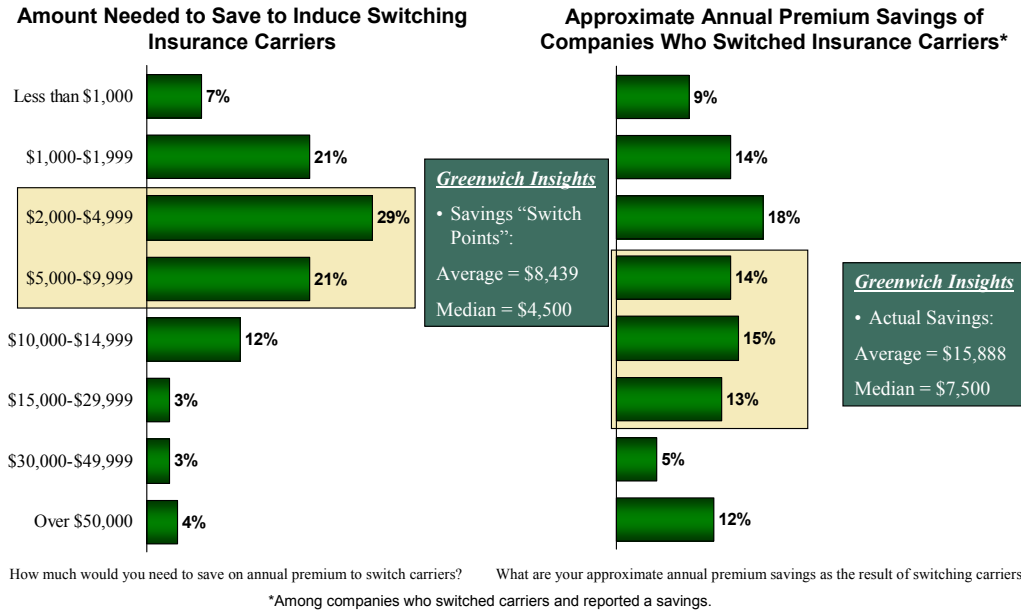


Based on middle market (companies \$10–\$500 million).

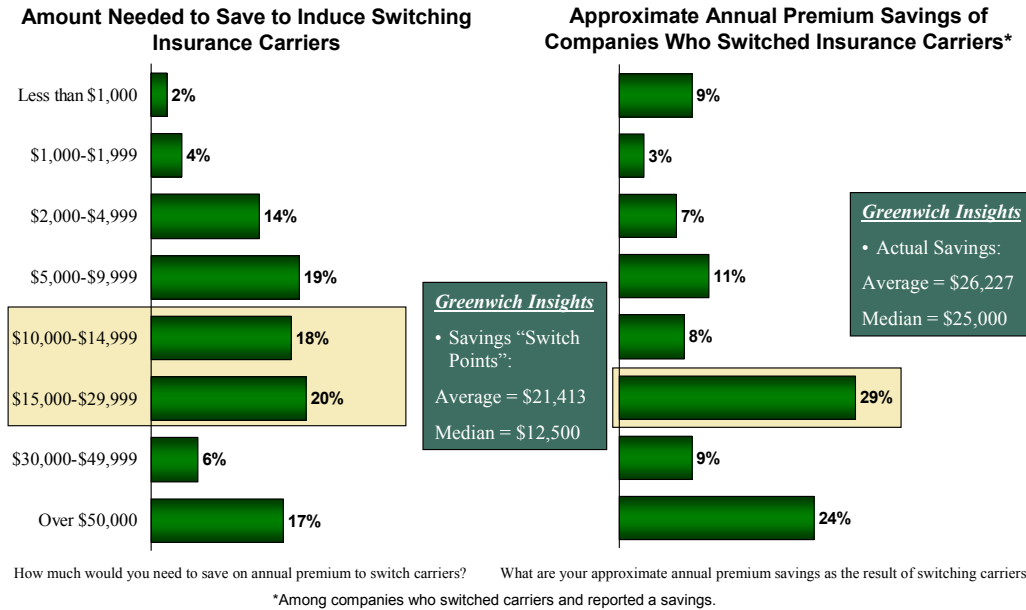
***About Greenwich Business Forum***

- Greenwich Business Forum is an online panel of over 24,000 financial decision makers at small (\$1–\$10 million) and midsize (\$10–\$500 million) companies in the U.S.
- Regular research topics include: economic outlook, business compensation, insurance, credit/loan pricing, and other topics impacting strategic and management issues.
- For additional information, please visit [www.greenwichbusinessforum.com](http://www.greenwichbusinessforum.com) or contact Peter Nardin at [pnardin@greenwich.com](mailto:pnardin@greenwich.com) or (203) 625-5029.

Among small businesses (companies \$1–\$10 million), the average and median “switch points” are below actual reported savings.



Among mid-sized businesses (companies \$10–\$500 million), the average and median “switch points” are below actual reported savings.



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