National Association of Insurance Commissioners

COVID-19 PROPERTY & CASUALTY INSURANCE BUSINESS INTERRUPTION DATA CALL

PART 1 | PREMIUMS AND POLICY INFORMATION

JUNE 2020

Notes and Disclaimers Regarding Data Received

The purpose of the data call is to determine the relative size of the market and potential exposure for losses due to business interruption (BI) related to COVID-19.

The data call sought total premium written for all policies with BI coverage from all U.S. insurance groups and legal entities not part of a group (hereafter "insurer") that wrote BI coverage in 2019. The policy types were separated into two categories, "businessowners policy" (BOP) and "other than BOP." Other than BOP includes commercial multiple peril as well as any other BI coverage filed under inland marine or other NAIC annual financial statement lines of business.

Industry provided feedback prior to the data call that they could not separate the BI portion of the premium in all instances. For example, in a BOP where BI coverage is part of the base policy. An accommodation was made to allow the total policy premium (Total Premium Written) to be reported in addition to the BI portion of the premium (BI Premium Written) where it could be separately determined.

Additionally, the data call sought policy counts, the percentage of policies with virus exclusion and the percentage of policies with physical loss requirements by size of business (small, medium, and large). The definition of size of business was based on the number of employees although alternatives were offered if the number of employees was not retained by the reporting insurer. Small means insured businesses with 100 or fewer employees. Medium means insured businesses with 101-500 employees. Large means insured businesses with 501 or more employees.

Insurers were also asked to provide their percentage of policies with virus exclusion as well as the percentage of policies with physical loss requirements. These figures represent the percentage of policies with exclusion and the percentage of policies with physical loss requirements for in force policies as of 12/31/2020 with BI coverage.

Additional information regarding the data call can be found here:
https://content.naic.org/industry_property_casualty_data_call.htm.

Due to limitations in state law and given the nature of this inquiry, the group/company-specific data for the state of Texas is not available to regulators of other participating states. Regulators from the state of Texas are similarly limited in access to Texas data alone.

Please note the following: New Mexico and New York are not participating states. Although some data may be reported based on the extent of a participating state's authority, the data for these states should not be considered comprehensive or fully representative.

Group and company level data collected by and on behalf of Participating States (the "Confidential Information") shall be deemed to be confidential and exempt from public disclosure in accordance with state law.

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COVID-19 Property & Casualty Business Interruption Data Call Aggregate National Data

Total Premium Written for Policies with Business Interruption Coverage	$48,734,265,949
Premium Written for Business Interruption Coverage (BI Premium Written)	$2,431,742,896
Small Business Policies In Force	6,918,024
Medium Business Policies In Force	629,344
Large Business Policies In Force	151,219
Percent of Small Business Policies with Exclusion	83%
Percent of Medium Business Policies with Exclusion	82%
Percent of Large Business Policies with Exclusion	78%
Percent of Small Business Policies with Physical Loss Requirement	98%
Percent of Medium Business Policies with Physical Loss Requirement	97%
Percent of Large Business Policies with Physical Loss Requirement	85%

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COVID-19 Property Casualty Business Interruption Data Call Summary

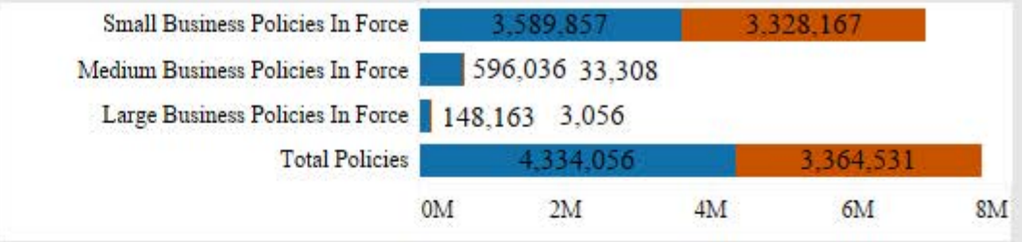
Policy Type
Other than BOP Businessowners Policy (BOP)

239 National Groups with Premiums

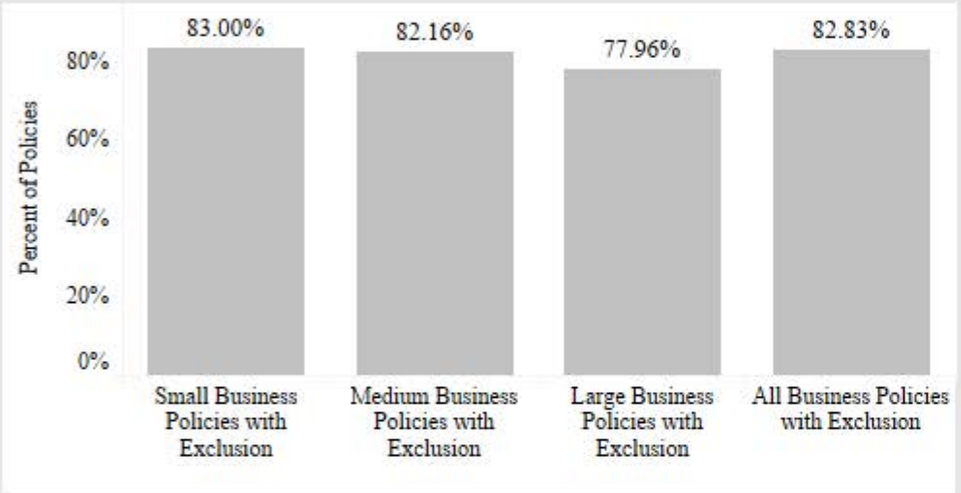
Premium by Business Type National

Policy Type	Total Premium Written	BI Premium Written
Businessowners Policy (BOP)	$9,919,595,690	$132,350,763
Other than BOP	$38,814,670,259	$2,299,392,133
Grand Total	$48,734,265,949	$2,431,742,896

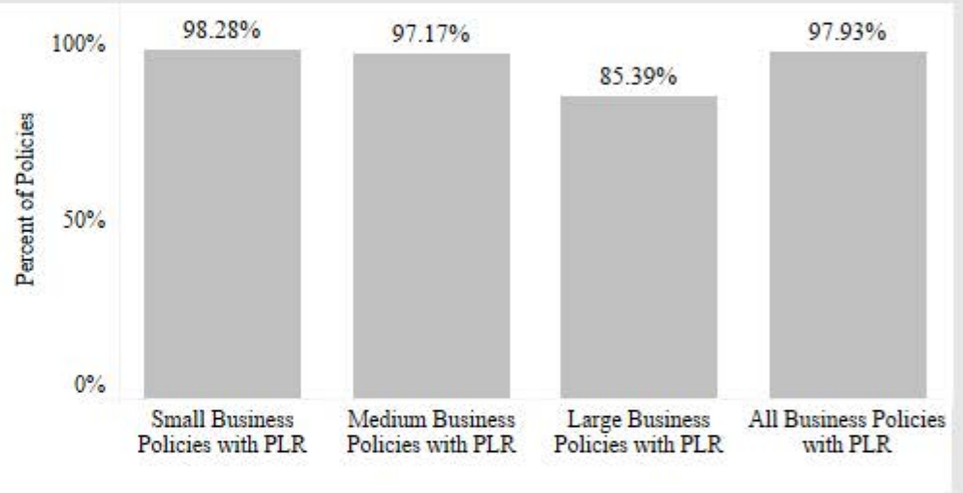
Number of Policies by Business Type National



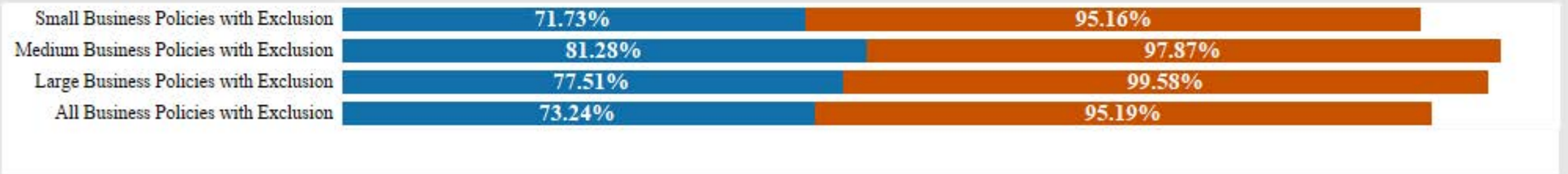
Percent of Policies with Exclusion All Policy Types & Business Sizes



Percent of Policies with Physical Loss Requirement All Policy Types & Business Sizes



Percent of Policies with Exclusion by Business Size National



Percent of Policies with Physical Loss Requirement by Business Size National