Rate Monitoring
Joe Monk
Why is Rate Monitoring important?

## Lloyd’s PMD Returns

<table>
<thead>
<tr>
<th>Expiring 100% Gross Net Premium Written</th>
<th>Change in Expiring 100% Gross Net Premium Written Due to Change in Deductible / Attachment Point</th>
<th>Change in Expiring 100% Gross Net Premium Written Due to Change in Breadth of Cover</th>
<th>Change in Expiring 100% Gross Net Premium Written Due to Other Factors</th>
<th>Change in Expiring 100% Gross Net Premium Written Due to Pure Rate Change</th>
<th>Current 100% Gross Net Premium Written</th>
</tr>
</thead>
</table>

- Expiring Premium
- Change in Premium due to
  - Changes in Deductible / Attachment Point
  - Change in Breadth of Cover
  - Other Factors
  - Pure Rate Change
- Renewing Premium
Three Observations

- Exposure
- Inflation
- Underwriter Judgement
What does all this work get you?
What does all this work get you?

A single figure? : 3.2%
How about presenting the data like this?
Example One
Example Two
Example Three
Thank you for your time.

Any Questions ?