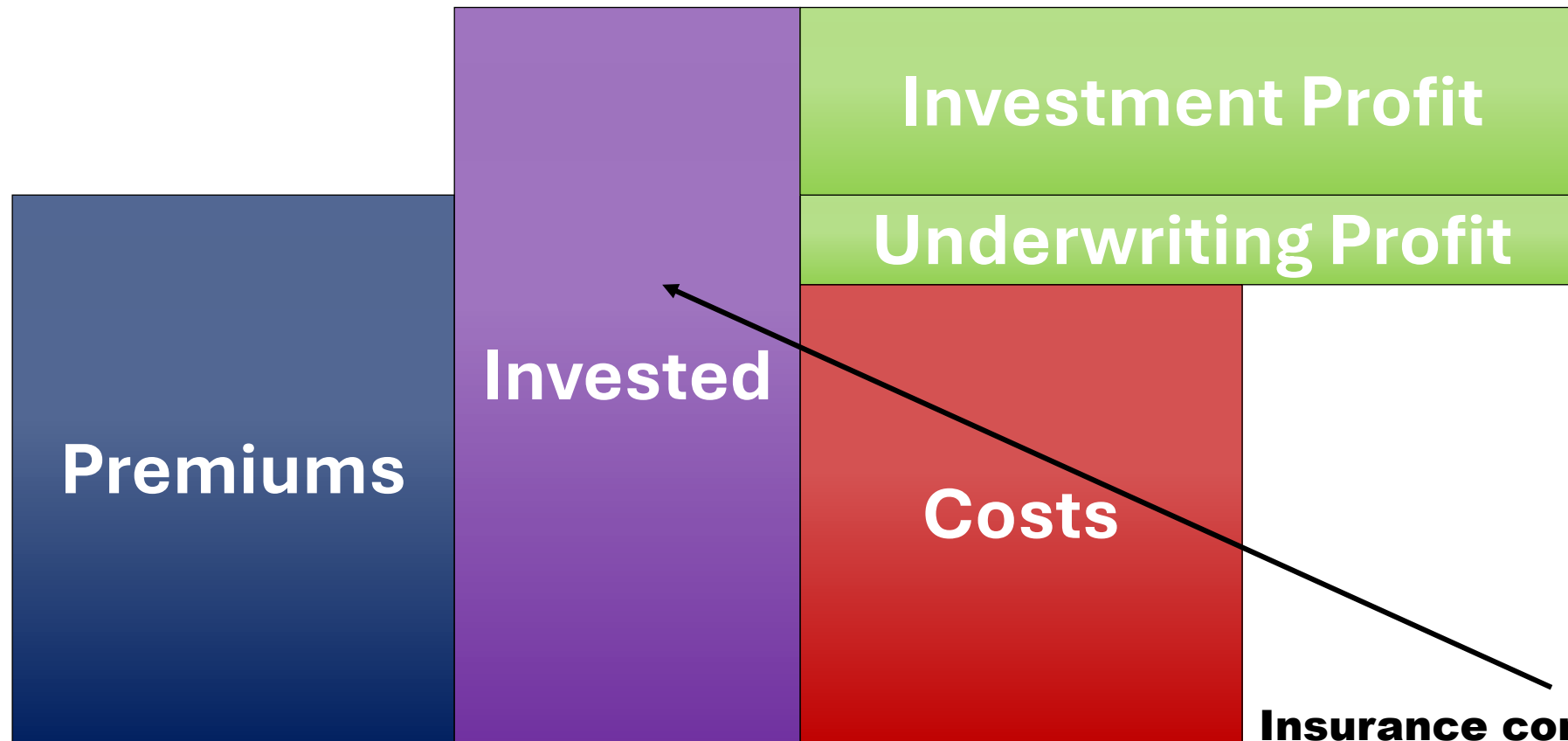


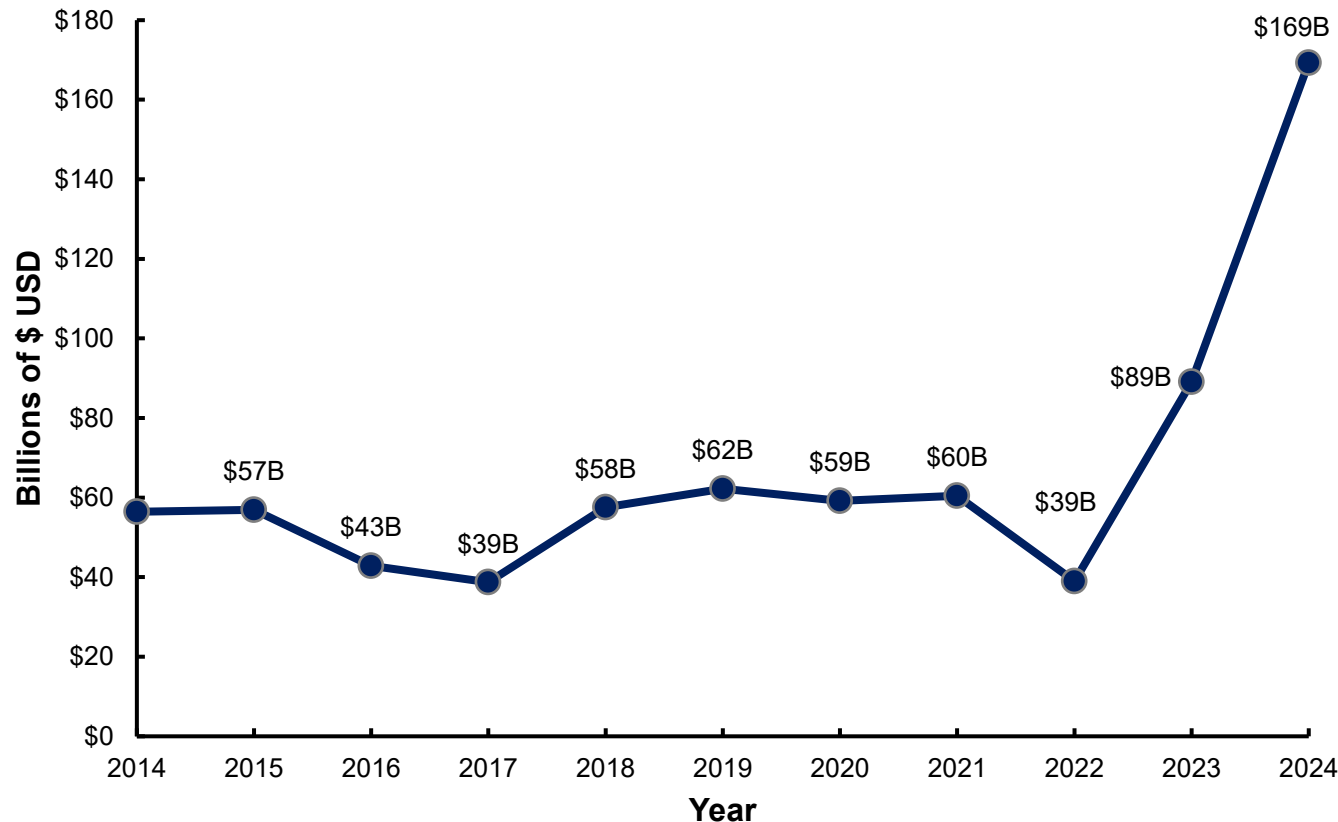
Insurance companies are unique because they receive revenue upfront. They can then invest this money.



Insurance companies call this money “float,” or sometimes “a free cash loan.”

Insurance industry profits are at an all time high.

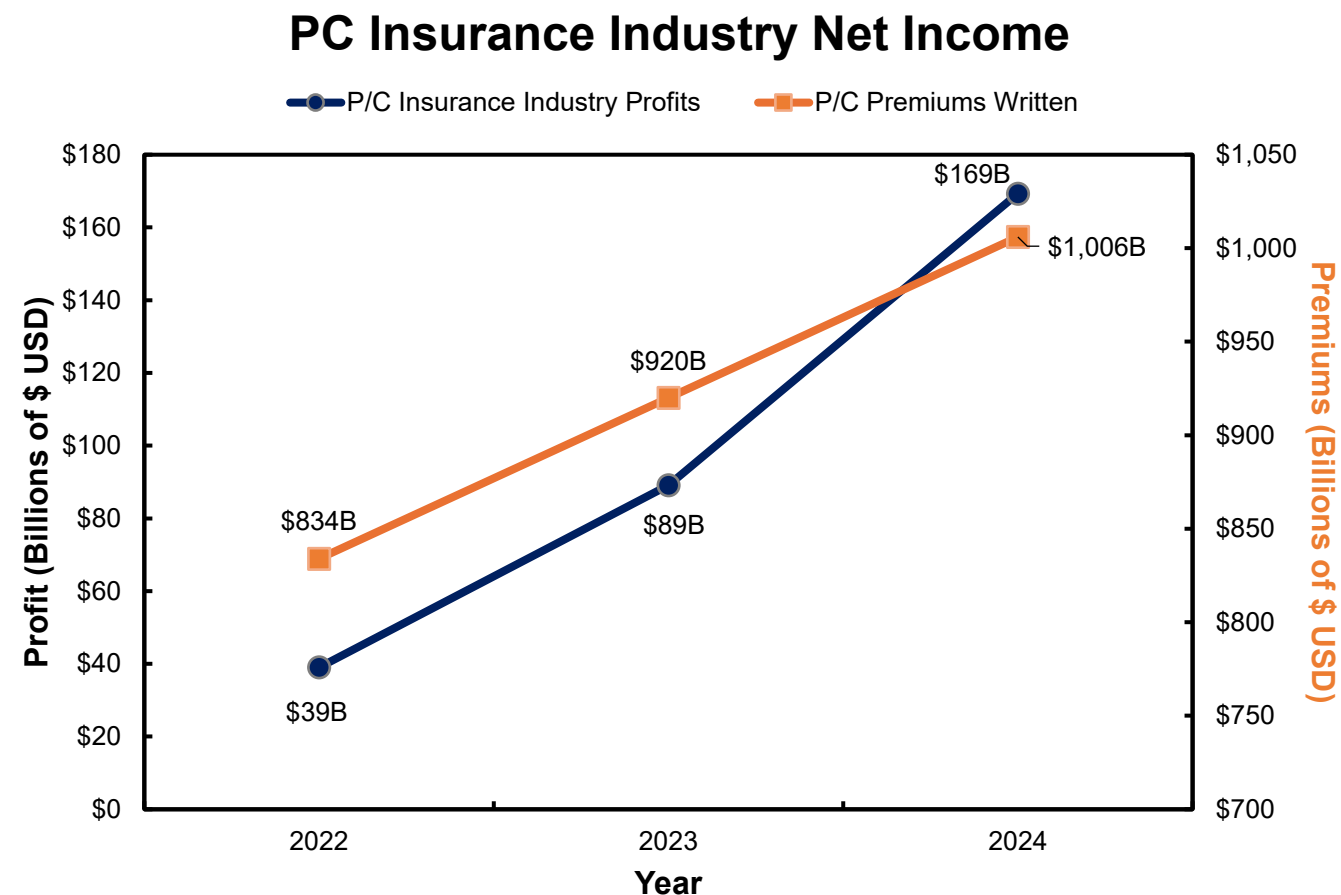
PC Insurance Industry Net Income



2024 was the insurance industry's most profitable year in history. After costs and taxes, the industry made \$169 billion.

That marks a 90% jump from 2023, which was also a record, and a 333% increase from 2022.

Insurance industry profits are at an all time high.



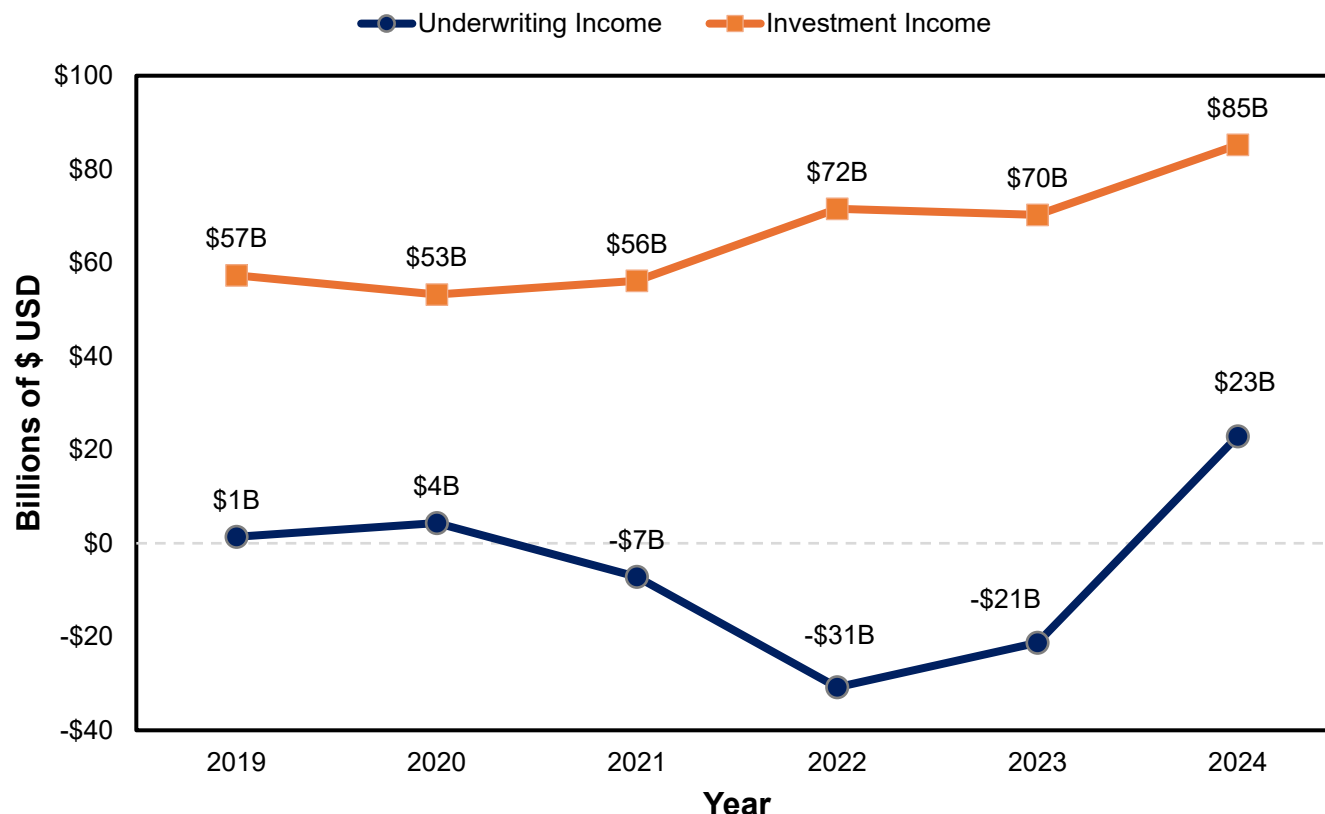
These profits came on the backs of huge rate increases.

Overall P/C insurance premiums rose 21% since 2022, to nearly \$1 trillion.

Source: First Look: 2024 US Property/Casualty Financial Results, AM Best, March 18, 2025.

Insurance industry profits are at an all time high.

PC Insurance Industry Net Income

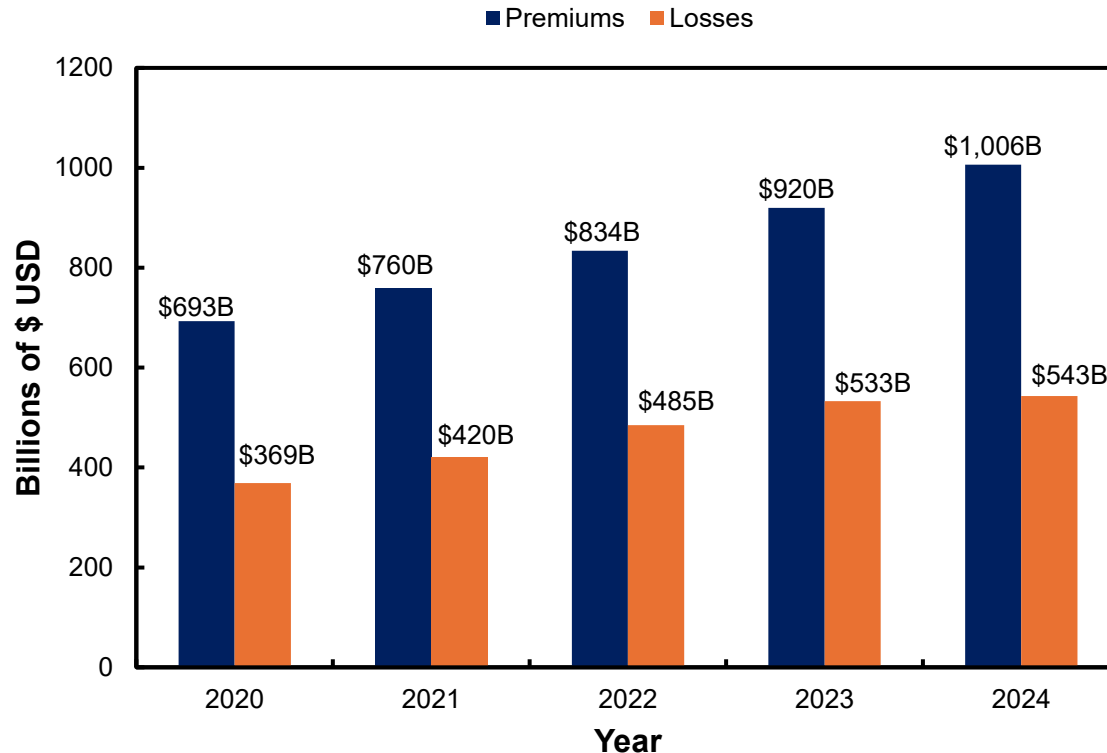


When talking about financial results, insurers like to focus on underwriting income.

However, because insurers take in premiums and invest them *before* paying out costs, investment income is far more important.

Insurance industry profits are at an all time high.

PC Insurance Industry
Premiums vs. Losses



Insurers claimed they needed to raise premiums because of increased losses:

“[I]n recent years, losses are outpacing premiums, which has resulted in turmoil in the insurance marketplace with consumers facing challenges with the cost and availability of insurance.” – David A. Sampson, president and CEO of the American Property Casualty Insurance Association.

However, losses have stayed significantly lower than premiums for years.

Insurance industry is embarking on a “political campaign” to push for tort reform.

"We're not going to address this simply as an insurance industry. We are the wrong ones to front it... We are not the sympathetic audience...

It's going to take money... It's going to take talent. It's going to have to be approached like a long-term campaign, political campaign, where organizers come together and organize corporate America...

We have data, we have knowledge, we have money, and we can help.“

- Evan Greenberg, CEO of Chubb

