

## No Moss on this Rolling Stone...

My how time flies! In the last six weeks, I've marketed in Kentucky, attended the World Equestrian Games (spectating), marketed in Denver, taught a Rube seminar there, exhibited at and attended the Insurors of Tennessee convention in Nashville, and marketed in Austin and attended PLUS in San Antonio.

I feel like I've just deplaned from Mr. Toad's wild ride. I'm darned near caught up from the backlog caused by that travel. Although each and every trip was quite beneficial and productive, I'm happy to say that I'll be off the road for most of the remainder of the year. I will be vacationing in Vegas for a few days in early December.

PLUS was a great convention. Many good sessions, one of which I saw nearly in its entirety - regarding Real Estate E&O exposures. Condoleeza Rice was the keynote speaker on Wednesday, and Steve Wozniak the luncheon speaker on Thursday. I attended both speeches, paid rapt attention and learned many things. My rounds of meetings began Tuesday morning with the board meeting, and went non-stop (except for a few hours of desk-time, and a few hours of sleep nightly) until 2:30 Friday, when I left for the airport. Wow.

Now that I'll be relatively stationary for a while, I will endeavor to turn my attention to regular blogging content and will post some Knuggets for your reading pleasure. I also owe Rick Bortnick a guest post at [www.cyberinquirer.com](http://www.cyberinquirer.com), and will most likely post at a few other blogs as soon as possible. At the same time, I need to finish my CE for my personal trainer certification renewal, which is due at year end. Wish me luck with getting through all that.

For this post, in addition to the travelogue and status update above, I did want to report on the results of some of my meetings:

Admiral has rolled out a new form that combines E&O with a modicum of privacy liability and supplementary payments pertinent thereto. It is not a robust form, lacking several of the amenities we enjoy with monoline forms. But -- the coverage is automatically included along with the E&O at no cost, so it you get a little bit more than you're paying for. There were one or two things in the privacy liability coverage that I found so onerous as to be really discouraged from wanting to use that form (and the creator of the form said he would not be willing to amend those things). But then I have to remind myself that it will only be a problem for an insured that actually wants privacy liability coverage, and most are not yet there. The challenge is that we must be careful not to sell it as a form that can compete against the standalone forms. They're certainly not fungible!

OneBeacon has expanded its tech/media offerings. They used to just own First Media, who could not do any hybrid risks. First Media has been rolled into OneBeacon proper, Rob Bowers, formerly of Axis/MediaPro, has joined, along with Dave Molitano, formerly of Beazley. In addition, OneBeacon has fleshed out a dedicated tech department that will do property/casualty coverages, tech E&O and privacy liability/network security for tech and non-tech classes.

I also had a good meeting with AJG (formerly First City - London brokers) regarding their line slips and some of the open market products, especially privacy liability/network security facilities.

I'm delighted to say that I met with a few senior underwriters or managers from various market that agreed to take a second look at risks that had been declined, and I received terms from the markets this last week. Prospects of binding these terms, snatched from the jaws of defeat, look pretty good.

Overall, I'm seeing continued expansion of markets and products - in part because as one carrier cuts back, the people who leave go start new facilities, so programs are reproducing like tribbles. I am also seeing just a wee bit more underwriting discipline or discernment although it is sometimes applied in a knee-jerk fashion. It may be that the free-fall in pricing is coming to a halt, but there always seems to be one or two carriers underneath a stone that will quote at 30% off the market rate. It's frequently not feasible to hunt down those couple of markets and burn the other 15, and they rarely also offer the best coverage. But they are out there, so we need to be aware of them.