

# Property Casualty & Risk Management Briefs

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## **CEOs see asbestos, workers comp as continuing worries**

NEW YORK — An overwhelming 92 percent of insurance executives feel asbestos claims will continue to plague the industry, according to a survey conducted at the 15th annual Executive Conference for the Property/Casualty Industry sponsored by Standard & Poors..

Workers compensation claims are another major industry concern, with 87 percent of the executives feeling that the industry is under-reserved for such claims.

Reinsurance recoverables, cited by 79 percent of the executives, and director's officer's liability claims (77 percent) are other major industry concerns.

A slight majority of the executives (53 percent) felt the hard market in the property/casualty industry, characterized by relatively high premiums and tight terms and conditions, will continue in 2004. There was broad acknowledgement that property insurance and reinsurance prices have peaked and have even fallen in some instances. □

## **PIA launches workers comp program for members in Conn.**

HARTFORD, Conn. — The Professional Insurance Agents of Connecticut Inc. has launched its new NumberONE Comp program, a monoline workers compensation market available to members for their clients in Connecticut.

The NumberONE Comp Program has hundreds of acceptable class codes and competitive commission on new and renewal business.

In addition to making available the market, PIACT offers producers a simplified qualification process. After verifying eligibility, agents need to fax a completed ACORD 130 form to PIACT, along with a brokerage agreement, and a copy of their Connecticut Insurance license and the E&O declarations page (with minimum limits of \$1,000,000). A quote will be faxed back within 48 hours. All the necessary forms are easily accessible online at PIACT's Web site.

Details about the NumberONE Comp program can be found on PIACT's Web site at [www.piaonline.org/CT/](http://www.piaonline.org/CT/) and by typing SV10016 in the Quick-link box, or by calling (800) 424-4244 ext. 850. □