



*"Risk Taking Evolved"*

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## **NEWS RELEASE:**

# ***IIC Announces Strong Results For The First Half 2011***

**Sparks, MD:** Countering downward trends reported by the U.S. insurance industry as a whole, Indemnity Insurance Corporation (IIC) announces stellar success during the first half of 2011 marked by several growth measures. Jeffrey Cohen, IIC president, reports that "IIC achieved a truly incredible first six months of the year."

While many U.S. insurance companies recorded premium decline, accelerated loss ratios, constricting market geographies, and continued cuts in spending and staff, IIC reports significant gains in critical growth benchmarks, sustained success in claims management and the courtroom, and encouraging returns on increased marketing investment and staff.

During the first two quarters of 2011, IIC realized a 19% increase in rate across all classes, growth attributed to IIC's success in securing premium without a reciprocal increase in risk exposure. Indemnity Insurance Corporation is finding particular success in binding nightclub coverage with premiums in excess of \$40,000, as brokers increasingly turn to IIC and its expertise in managing these higher risk entities. Even more impressively, IIC's net underwriting income is up 87% year-to-date, reflecting the company's intelligent pricing structure and overall growth in premium.

IIC's submission volume is up substantially, too, during this period, as the company enjoys gains in market share in key target states including California, Texas, Florida, and New York. Some of these states have been abandoned by other carriers in 2011, creating an opportunity for IIC to build its brand and business in regions like the Southeast. Elsewhere, IIC sees an encouraging return on marketing in New England, particularly Massachusetts.

"Several of these growth factors lead us to believe that the soft pricing environment that has challenged our industry for the past four plus years is starting to turn," says Mr. Cohen. "IIC has never chased premium downward and this philosophy should reward us handsomely as the market hardens."

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Having positioned itself as a carrier that maintains an aggressive position on claims management, IIC has had tremendous success in litigated claims with several defense verdicts in Maryland, New York, Texas, Connecticut, and Nevada.

“We’re pleased with our first-half-year results,” says Mr. Cohen, “but believe that future months will be even more rewarding for our disciplined business model and our select distribution platform of producers that know and serve the hospitality and entertainment industries.”

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**About Indemnity Insurance Corporation**

Indemnity Insurance Corporation is a specialty underwriter headquartered in Sparks, MD serving the entertainment and hospitality industries. IIC provides a wide range of expert services from underwriting and legal review to loss control and claims management for: nightclubs, bars, taverns, lounges, and restaurants; adult entertainment clubs; concert promoters/special events; and touring musicians.

IIC is authorized under the Federal Liability Risk Retention Act and operates in the following states: AL, AZ, CA, CO, CT, DC, DE, FL, GA, HI, ID, IL, IN, KS, KY, LA, MA, MD, MI, MN, MO, NC, NH, NJ, NV, NY, OH, OK, OR, SC, TN, TX, VA, WA, and WI.

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