

Property & Casualty Insurance - US - March 2020

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This report looks at the following areas:

This report will examine the following areas:

- Insurers have created a discount-hungry consumer and must deal with the ramifications
- Why wait? Switching can happen at any time
- Property and casualty insurance doesn't exist in a vacuum



"Property and casualty insurance is often compulsory, and therefore ownership remains high across auto and homeowners policies. In a quickly changing market that will be affected by D2C (direct-to-consumer) offerings, insurers need to differentiate themselves not only in price, but in overall customer experience."

- Jennifer White Boehm,
Associate Director of
Financial Services &

Automotive

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- Net premiums written tops \$600 billion for P&C insurance industry
- State Farm owns nearly 10% of all P&C insurance policies
- Homeowners insurance has increased by nearly 50% in a decade, while renters remains flat
- Overwhelming majority of consumers own a car

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- **Climate change will continue to affect P&C claims**
- **D2C comes to the insurance market**

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- **New insurtech: Openly launches in two states**

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- **Climate change will continue to affect P&C claims**
- **CA steps up to combat discrimination in auto insurance**

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- **D2C comes to the insurance market**
- **SoFi Protect**

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- **Acorns Protect**
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- **Most consumers prefer to keep policies with one insurer**
- **Price, customer experience still most important**
- **Half of consumers would recommend their P&C insurer**

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