

**FOR IMMEDIATE RELEASE**

**Buyers and Brokers Disagree on Adequacy of Business Interruption Coverage**  
Commercial Property Insurance Industry Weighs in on Products, Valuations

San Diego—April 21, 2004—According to the latest results of research conducted by Allianz Global Risks US Insurance Company, buyers and brokers disagree on the adequacy of business interruption coverage. The second annual survey, conducted at the 2004 Risk and Insurance Management Society (RIMS) conference, shows that while 84 percent of buyers reported adequate business interruption coverage—only 58 percent of brokers agree with this view.

During the submission process, 98 percent of buyers feel “very” or “somewhat confident” in the values they provide to commercial property insurance carriers. Despite this confidence, 94 percent of buyers and brokers feel it would be “very” or “somewhat helpful” for carriers to provide more insight into this valuation.

“It can be challenging for large clients with complex organizations to gain a thorough understanding of certain coverage values,” says Eric Joost, senior vice president of business management for Allianz Global Risks US. “These results point to an opportunity for carriers to help clients develop values more efficiently and effectively.”

Despite world events over the last 12 months, buyer and broker views on terrorism coverage have not changed since last year. Roughly the same percentage of respondents—60 percent—say they have adequate terrorism coverage. Of the more than 250 respondents to this year’s survey, 17 percent said their organization does not have terrorism coverage. This has also remained unchanged since last year.

**About the Survey**

The survey, which took place at the RIMS 2004 Annual Conference and Exhibition, ended yesterday. The research is part of a company-wide initiative at Allianz Global Risks US to lead the industry in acknowledging, addressing and solving chronic problems that have plagued the industry for years.

Today’s respondents included 259 corporate buyers and brokers of commercial property insurance from a broad cross-section of industries. Ninety percent are based in North America, and 52 percent work at companies with more than \$1 billion in annual revenues. A final wrap-up report of all survey results will be available from Allianz Global Risks US in June 2004.

**About Allianz Global Risks US**

Allianz Global Risks US Insurance Company is a leading carrier for large corporations and government institutions. Allianz has regional offices in New York, Los Angeles, Chicago, Houston and Atlanta. It is the United States unit of Allianz Global Risks—the international industrial insurance carrier of the Allianz Group. As one of the largest providers of international corporate insurance, Allianz Global Risks provides coverage for the majority of Fortune 500 companies through its corporate risk management products and services. Allianz Group, one of the leading global financial service providers, offers a broad range of products and services to its 60 million clients in over 75 countries. Visit [www.allianzglobalrisks.com/us](http://www.allianzglobalrisks.com/us) for more information.

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