

The Cope...



INCMA's Monthly Newsletter

August 2022

SPECIAL LEGISLATIVE SESSION WRAPS UP

The 2022 Special Legislative Session has wrapped up Aug. 5th – 31 days after the official start date (July 6) and 10 days before it had to end (August 14). You may remember that [Governor Holcomb called legislators back to work](#) “to consider and address the current adverse economic conditions...and any appropriate relief that would benefit and protect our State and its people.” Soon after, the Supreme Court ruling re: abortion made it clear that would also be a hot topic. Legislators ultimately approved two bills. [SB2](#) is an “inflation relief” package designed to return some of the State’s massive surplus to taxpayers while also providing additional funding for programs that support pregnant women and families. [SB1](#) bans most abortions in Indiana with a few exceptions. In wrapping up the special session, the IN House convened that Friday morning and [voted first to approve SB2](#) (93-7), and then after 4+ hours of debate [voted to approve SB1](#) (62-38). After they adjourned their work, the Senate convened at 6:30

p.m. to consider motions to Concur with the amendments made in the House on each bill. Again, first considering and [approving SB 2 by 37-9](#) and then debating SB1 for 3+ hours before [approving the motion 28-19](#). For further details about both bills, please email INCMA at INCMAoffice@ameritech.net The Legislature will now turn their attention to the Interim Study Committees, which will likely start meeting in the next few weeks.



INCMA GOLF OUTING 2 WEEKS OUT

The 2022 INCMA golf outing is coming up fast as it will be held at the Pretty Lake Golf Club in Plymouth, IN on Tuesday August 30, 2022 with a member dinner held on the night before - August 29th. This year’s member dinner will feature a special guest. Sen. Justin Busch (R) Fort Wayne, has been invited.

Please plan to participate in this excellent fellowship

and networking opportunity! [Click here for more information!](#)

Special thanks to our 2022 gold sponsors including:

- Member Dinner -** [HA International](#)
- Beverages/Drink Cart -** [Waupaca Foundry](#)
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2022 MID YEAR MARKET OUTLOOK FOR COMMERCIAL PROPERTY INSURANCE

From Dimond Bros. - The commercial property insurance market has hardened in recent years, with consistent rate increases since the third quarter of 2017. These rate increases were evident in the beginning

of 2022, with first-quarter rates rising by an average of 7.6%, according to industry data. Similar pricing trends occurred in the reinsurance markets during the same period through moderate, single-digit rate increases for most carriers. Yet, it’s important to note that some insureds may have encountered above-average rate increases, lowered available capacity and certain coverage restrictions—especially those exposed to catastrophe perils (e.g., hurricanes and wildfires). Looking ahead, policyholders who conduct high-risk operations, have poor loss control practices or are located in natural disaster-prone areas will likely remain vulnerable to ongoing rate increases and coverage limitations.

[Read more about this assessment here!](#)

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