

NEWS RELEASE

VICTOR O. SCHINNERER & CO., INC.

ARCHITECTS & ENGINEERS

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Victor O. Schinnerer & Company, Inc. Announces Change to Exposure Base for Design Professionals

Chevy Chase, MD— Due to the unprecedented decline in the construction industry, Schinnerer has implemented a change to the exposure base for design firm clients. Implementing this change in July 2009, the new exposure base for all design firm clients is now the billings for the most recently completed 12 month period prior to renewal.

“The decline in revenue across the construction industry has been unprecedented,” said Kate Enos Frownfelter, senior vice president at Schinnerer. “We felt we needed to show our insureds that we understand the impact this has had on them. They will be paying today’s premium out of their most current revenue.”

For many firms that have seen a decline in billings over the past 12 months, this change will result in lower premiums. The change in the exposure base calculations will be effective on a going forward basis.

“Schinnerer wants to provide affordable options to our insureds. We realize that, for many of these firms, their billings from the past 12 months are quite different from those of the previous year,” said Frownfelter. Prior to this change, the previous fiscal year’s billings were used as the exposure base measure.

This change applies to Schinnerer’s programs for Architects & Engineers, Land Surveyors, Landscape Architects, Specialty Construction Consultants and Environmental Consultants. The Contractor and Construction Managers programs are not currently included in the exposure base change.

Victor O. Schinnerer & Company, Inc. began as a company committed to the design industry more than 50 years ago. Today, Schinnerer reinforces that commitment by adapting to change times to continue to meet the needs of customers.

Victor O. Schinnerer & Company, Inc. is one of the largest and most experienced underwriting managers of professional liability and specialty insurance programs in the world. Schinnerer serves more than 55,000 policyholders in various specialty industries through independent agents and brokers. Learn more about Schinnerer at: www.Schinnerer.com.