



Our Members, Our Focus®

The EIM IAC is available to respond to specific questions and assignments from EIM's Board and management and to reflect input back to EIM from Member Risk Managers (you and your companies). The IAC meets quarterly.

The following is a summary of discussion items from the second quarter IAC meeting held on June 4, 2024:

Investments have performed well; almost \$55 million to more than offset the slight Underwriting loss, increasing surplus by over \$30 million for the first quarter

Equities were the biggest driver in the investment return in the first quarter

The small underwriting loss was driven from higher claims activity in the first quarter related to the current year

The current membership count stands at 160. One new member joined EIM, Otter Tail Power Corporation.

Most new business activity is within the property line of coverage, builders' risk and renewables.

The Chair proposed for consideration, with the recommendation of forming an AI Task Force Committee, and to move ESG within the Regulatory Task Force

The IAC task force committee chairs discussed the following:

- Cyber Liability – Federal Insurance Office (FIO) completed the initial phase, and phase II will partner with National Science Foundation to establish industry university cooperative research center with a goal to stimulate research in the areas that effectively perform against terrorism and catastrophic cyber risk
- Energy Market Evolution – EPA: The new rules governing power plant emissions put the electricity sector on track to cut emissions by 75% in 2035
- ESG – On March 6, 2024, the SEC adopted rules to enhance and standardize climate-related disclosures by public companies and in public offerings, same date, 10 states filed a lawsuit against SEC
- Nominating – Voting on new members during September IAC meeting
- Formation of Special Committees to review updated GL Policy and IAC Survey

The next IAC meeting is September 6, 2024. Please let us know any input you may have. It will be our pleasure to discuss and answer questions you may have regarding the activities of the IAC and EIM.

Thank you for your continued support of EIM.

IAC COMMITTEE MEMBERS (as of 6/2024)

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