

**FOR IMMEDIATE RELEASE Contact:** Sheryl Barr

Marketing Analyst

609-298-3516

sheryl.barr@rtspecialty.com

**RT New Day Introduces 2018 Market Update**

***State-of-the-Market Assessment Explores Environmental &***

***Construction-related Professional Liability Industry Trends & Challenges***

**Hamilton, New Jersey (May 3, 2018) –** RT New Day has unveiled the 2018 Market Update, an annual assessment of environmental and construction-related professional liability industry trends and challenges. Dedicated to helping agents, brokers, and their clients navigate the complex commercial insurance marketplace, the 2018 Market Update provides the information necessary for identifying optimal risk management solutions.

“Each year, we survey our expert staff to define the state-of-the-marketplace and offer insights into this highly-specialized field,” says Jefferey S. Lejfer, President at RT New Day. “In addition to identifying specific market trends, the 2018 Market Update reviews the strategies needed to overcome challenges and protect against the risks that can potentially financially cripple businesses, delay projects, and create long-term credibility issues for construction professionals and owners.”

“Our primary goal is to help our clients devise the best possible risk management strategies in the ever-changing environmental and construction-related professional liability industry,” adds Jeff Slivka, RT New Day’s President – National Environmental and Construction Professional Practice. “All of our experts had a hands-on roll in analyzing present market conditions and reporting on the policy enhancements and introductions that are best-suited for limiting the consequences of errors and omissions that are increasingly commonplace in today’s litigious commercial building environment.”

The 2018 Market Update offers a comprehensive overview of the news and updates surrounding Architects & Engineers (A&E) Professional Liability, Contractor’s Professional Liability (CPrL), Owners Protective Professional Indemnity (OPPI), Pollution Legal Liability (PLL), Contractor’s Pollution Liability (CPL), General Liability/Pollution Legal Liability (CGL/PLL) and General Liability/Contractor’s Pollution Liability/Professional Liability (GL/CPL/PL) coverage.

Highlighted within each section are coverage updates including: rate, capacity and claims information; buying motivators; and underwriting and coverage updates. Going into 2018, RT New Day sees a generally stable but competitive marketplace with many carriers including new entries vying for increased market share. For instance, the underwriting trend of new PLL business will continue to evolve with markets monitoring their offerings for various risk types. In other specific areas:

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* CPrL coverage expansions will continue with competitive rates, although the frequency and severity of claims are expected to rise in the areas of civil, healthcare, commercial building, and habitational projects
* CPL offerings will remain abundant with expanding terms. Leading motivators will include pollution insurance requirements with higher limits among contract specifications
* Although undersold and underpurchased, OPPI is increasingly becoming a preferred method for managing against catastrophic loss. As a result, 2018 demands are expected to expand as owners and developers recognize the need for protection and the product becomes more widely understood
* Design firms are increasingly turning to A&E policies to protect themselves from errors and omissions as well as the economic damages resulting from design mistakes and project delays

To view the entire 2018 Market Update from New Day Underwriting Managers please [click here](https://newdayunderwriting.com/site/wp-content/uploads/2018/03/2018-Market-Update.pdf), or feel free to reach the company directly at [newday.rtspecialty.com](https://newdayunderwriting.com/contact/) or 609-298-3516 for more details.

**About R-T Specialty, LLC**

*RT New Day, a division of R-T Specialty, LLC, is a specialty resource for agents and brokers, assisting them and their clients find appropriate, high-quality environmental and construction-related professional liability insurance coverages. RT New Day offers agents and brokers single-point access to an ample portfolio of products and services provided by the nation's largest environmental and professional liability insurance providers.* In California: R-T Specialty Insurance Services, LLC License #0G97516.

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