

# The Gig Economy's Auto Insurance Market and Surplus Lines

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## WRITTEN BY

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New York Partner **Zachary Lerner** authored an article for Insurance Journal discussing how the United States' growing gig economy has shaped the automobile insurance market with regard to surplus lines. Lerner points out that while motor vehicle trends, such as rideshare and transportation network companies, would seem to be a boon to the surplus lines market, the reality is more complicated.

"The laws governing automobile insurance, in many states, were developed decades before anyone could have foreseen today's diversity of motor vehicle products, and as a result, surplus lines insurers face substantial insurance regulatory hurdles to penetrate the automobile marketplace," he writes.

Lerner elaborates on the barriers surplus lines companies face to competing in the automobile space due to restrictions on satisfying financial responsibility requirements, including differing state statutes and requirements. He also discusses opportunities for surplus lines insurers to penetrate the market in many states, such as writing liability insurance coverage in excess of financial responsibility and offering other kinds of automobile coverage, including property insurance, hired and non-owned auto insurance, uninsured/underinsured motorist coverage and personal injury protection.

To read the full article, [click here](#).

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