USI Insurance Services

Proposed Insurance Renewal Premium Summary

Incumbent Insurance Program

Revised: 6/17/2019 Carson City Consolidated Municipality

Proposed Policy Term: 7/1/2019 to 7/1/2020

Expiring Coverage & Premiums					Renewal Coverage & Premiums				
Coverage	Carriers	Coverage: Limit / Deductible	2018/19 Expiring Premiums		Carriers	Coverage: Limit / Deductible	2019/20 Renewal Premiums		Notes
Property, Earthquake, Flood, Auto Physical Damage, Mobile Equipment, Boiler & Machinery, Cyber Liability & Pollution Liability	Public Entity Property Insurance Program (Surplus Lines Carriers)	Insured Values: \$313,558,255     Occurrence Limit: \$350,000,000 / \$25,000     Earth Movement: \$50,000,000 / 2% min.\$100,000     Flood Limit: \$50,000,000 / \$100,000     High Hazard Flood Limit: \$5,000,000 / \$250,000     Business Interruption: Included     Extra Expense: \$50,000,000     Boiler & Machinery: \$100,000,000 / \$25,000*     Vehicle Physical Damage: Replacement Cost / \$25k     Cyber Liability: \$2,000,000 / \$50,000*     Pollution Liability: \$2,000,000 / \$100,000*	\$	490,242	Public Entity Property Insurance Program (Surplus Lines Carriers)	Insured Values: \$328,127,787 (+4.65%) Occurrence Limit: \$350,000,000 / \$25,000 Earth Movement: \$50,000,000 / 2% min.\$100,000 Flood Limit: \$50,000,000 / \$100,000 High Hazard Flood Limit: \$5,000,000 / \$250,000 Business Interruption: Included Extra Expense: \$50,000,000 Boiler & Machinery: \$100,000,000 / \$25,000* Vehicle Physical Damage: Replacement Cost / \$25k Cyber Liability: \$2,000,000 / \$50,000* Pollution Liability: \$2,000,000 / \$100,000*	\$		Insured values increased 4.65% Account rate increased 11.43%
		Property Program Inspection/Engineering Fee NV Surplus Lines Taxes & Fees Property Broker Fee	\$ \$ \$	8,674 19,119 13,803		Property Program Inspection/Engineering Fee  NV Surplus Lines Taxes & Fees  Property Broker Fee	\$ \$	8,204 22,377 -	
	Total Costs		\$	531,838		0.17	\$	604,351	
						Cost Variance Percentage Change		72,513 13.63%	

<sup>\*</sup> Deductibles may vary depending on the type of equipment (boiler & machinery) and perils insured (cyber & pollution)

This proposal is merely a descriptive summary of coverage provided by the insurance companies being proposed and should be used for reference purposes only. This is a quotation of coverage only. It is not a binder. This proposal does not amend or alter the insurance contract.

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## **LATE MATERIAL**

Item #: 19A

**Meeting Date: 06/20/19**