

CITY OF CLEARWATER 2017 – 2018 PROPERTY COMPARISON

		EXPIRING PROGRAM (UPDATED)		PROPOSED PROGRAM (Incumbent)		PROPOSED OPTIONAL PROGRAM (AIG/Lexington)	
LINE OF COVERAGE		CARRIER	EXPIRING COST	CARRIER	ESTIMATED COST	CARRIER	ESTIMATED COST
Excess Property	Premium	Landmark	\$1,407,615	Landmark	\$1,407,615	Lexington Insurance Co.	\$1,350,000.00
	Srchrg &	American	\$56.00	American	\$56.00		\$4.00
	Asmnt	Insurance	\$1,407,671.00	Insurance	\$1,407,671.00		\$20,000.00
	Estimated Cost	Company, Lloyds of London, Liberty Surplus Insurance Company, National Fire & marine Insurance CO, Ironshore Specialty Insurance Co, Westchester Surplines Lines Insurance Co, Arch Specialty Insurance Company, Ironshore Specialty Insurance Co, Allied World Assurance Company Ltd, Essex Insurance Company, Maxum Indemnity Company, Liberty Surplus Insurance Corporation, Westport Insurance Corporation, National Fire &		Company, Lloyds of London, Liberty Surplus Insurance Company, National Fire & marine Insurance CO, Ironshore Specialty Insurance Co, Westchester Surplines Lines Insurance Co, Arch Specialty Insurance Company, Ironshore Specialty Insurance Co, Allied World Assurance Company Ltd, Essex Insurance Company, Maxum Indemnity Company, Liberty Surplus Insurance Corporation, Westport Insurance Corporation, National Fire &			\$1,370,004.00
	Annualized Cost TRIA Premium					3 Year Policy Premium \$4,050,000. \$20,000 Engineering fee is only billed on the 1 st year installment	

		marine Insurance CO, Colony Insurance Company		marine Insurance CO, Colony Insurance Company			
Property-& Liability Terrorism	Premium Srchrng & Asmnt Estimated Cost Annualized Cost TRIA Premium	Certain Underwriters at Lloyd's, London	\$21,941.00 \$21,941.00 - -	Certain Underwriters at Lloyd's, London	\$20,479.00 \$20,479.00	Certain Underwriters at Lloyd's, London	\$20,479.00 \$20,479.00
NCBR Terrorism Premium	Premium Srchrng & Asmnt Estimated Cost Annualized Cost TRIA Premium	Certain Underwriters at Lloyd's, London	\$25,354.00 \$25,354.00	Certain Underwriters at Lloyd's, London	\$22,004.00 \$22,004.00	Certain Underwriters at Lloyd's, London	\$22,004.00 \$22,004.00
Equipment Breakdown	Premium Estimated Cost Annualized Cost TRIA Premium	Travelers Property Casualty Co of America	\$8,897.00 Included	Travelers Property Casualty Co of America (Travelers Group)	\$10,113.00 Included	Travelers Property Casualty Co of America (Travelers Group)	\$10,113.00 Included
Inland Marine- Bridges	Premium Srchrng & Asmnt Estimated Cost Annualized Cost TRIA Premium	Zurich American Insurance Company	\$54,947 \$714.31 \$55,661.31	Zurich American Insurance Company (Zurich Group)	\$54,947 \$714.31 (est) \$55,661.31 Included	Zurich American Insurance Company (Zurich Group) 3 Year Policy Premium \$164,994.	\$54,947 \$714.31 (est) \$55,661.31
Total Estimated Program Cost			\$1,519,524.31		\$1,515,928.31		\$1,478,261.31

DESCRIPTION	LIMIT TYPE	Incumbent Carriers (Various) 1 Year Policy	Lexington Insurance / AIG 3 Year Policy (annual installments)
Any one occurrence for all coverage insured against under this policy except that this Company's liability shall not exceed its proportional share of any of the following specific Sub limits of Liability for any one occurrence	Limit	\$60,000,000	\$100,000,000
any one occurrence and in the aggregate annually as respects the peril of Flood	Sublimit	\$60,000,000	\$60,000,000
any one occurrence and in the aggregate annually as respects the peril of Earthquake	Sublimit	\$60,000,000	\$60,000,000
Accounts Receivable	Sublimit	\$2,500,000	\$2,500,000
Auto Physical Damage (Over-the-Road) subject to a maximum of \$884,380 any one vehicle	Sublimit	\$10,000,000	\$10,000,000
Building Ordinance or law:		-	-
- as respects Undamaged Portion		Included	Included
- as respects Demolition	Sublimit	\$15,000,000	\$15,000,000
- Increased Cost of Construction		\$15,000,000	\$15,000,000
Business Interruption Including Rental Value	Sublimit	\$2,500,000	\$2,500,000
Civil or Military Authority		30 Days, subject to a maximum of \$2,500,000	30 days, subject to a maximum of \$1,000,000
Contingent Time Element	Sublimit	N/A	\$2,500,000

DESCRIPTION	LIMIT TYPE	Incumbent Carriers (Various) 1 Year Policy	Lexington Insurance / AIG 3 Year Policy (annual installments)
per occurrence as respects Course of Construction	Sublimit	\$7,000,000	\$7,000,000
per occurrence and in the aggregate annually as respects Decontamination and Cleanup Expense as a direct result of physical loss or damage insured	Sublimit	\$250,000	N/A
Debris removal	Sublimit	\$15,000,000 or 25%	\$15,000,000 or 25%
Errors or Omissions	Sublimit	\$10,000,000	\$10,000,000
Expediting Expense	Sublimit	\$5,000,000	N/A
Extra Expense	Sublimit	\$25,000,000	\$10,000,000
Fine Arts	Sublimit	\$250,000	\$250,000
Fire Brigade Charges and Extinguishing Expenses	Sublimit	\$100,000	\$100,000
Fungus, Mold, Wet or Dry Rot as a result of direct physical loss or damage insured	Sublimit	\$1,000,000	\$1,000,000
Per occurrence and annual aggregate as respects Ingress / Egress		30 Days not to exceed \$2,500,000	30 Days not to exceed \$1,000,000
Loss adjustment expenses	Sublimit	\$1,000,000	
Miscellaneous Unnamed Locations	Sublimit	\$5,000,000	\$5,000,000
Newly acquired property	Sublimit	\$2,500,000 subject to 180 days reporting	\$2,500,000 subject to 120 days reporting

DESCRIPTION	LIMIT TYPE	Incumbent Carriers (Various) 1 Year Policy	Lexington Insurance / AIG 3 Year Policy (annual installments)
Off-site Storage	Sublimit	\$1,000,000	N/A
Personal property of insured officers and employees	Sublimit	\$250,000	N/A
per occurrence as respects Personal Property outside the U.S.A	Sublimit	\$250,000	N/A
per occurrence as respects Service Interruption Property Damage & Time Element, 24 hour waiting period	Sublimit	\$1,000,000	\$1,000,000
Soft Costs	Sublimit	\$200,000	\$1,000,000
Transit	Sublimit	\$1,000,000	\$1,000,000
Valuable Papers and Records	Sublimit	\$2,500,000	\$2,500,000

Deductibles/SIRs:

	COVERAGE	Incumbent Carriers (Various)	Lexington Insurance / AIG
Deductible	Loss from All Perils except	\$100,000	\$100,000
Deductible	Named Windstorm	With respect to the peril of Named Windstorm, as defined in this policy, the deductible shall be 5% of the value per Unit of Insurance as reported on the latest statement of values, subject to a minimum of \$100,000 any one occurrence and a maximum of \$5,000,000 any one occurrence	With respect to the peril of Named Windstorm, as defined in this policy, the deductible shall be 5% of the value per Unit of Insurance as reported on the latest statement of values, subject to a minimum of \$100,000 any one occurrence and a maximum of \$5,000,000 any one occurrence
Deductible	Flood - any one occurrence - locations wholly within Special Flood Hazard Areas (SFHA)	With respect to locations wholly within Special Flood Hazard Areas (SFHA), as defined by the Federal Emergency Management Agency, the deductible shall be 5% of the value per Unit of Insurance as reported on the latest statement of values, subject to a minimum of \$100,000 and a maximum of \$5,000,000	With respect to locations wholly within Special Flood Hazard Areas (SFHA), as defined by the Federal Emergency Management Agency, the deductible shall be 5% of the value per Unit of Insurance as reported on the latest statement of values, subject to a minimum of \$100,000 and a maximum of \$5,000,000

Deductibles/SIRs:

	COVERAGE	Incumbent Carriers (Various)	Lexington Insurance / AIG
Deductible	Flood - Any one occurrence	With respect to any other Flood loss or damage and/or expense arising out of any one occurrence shall be adjusted as one loss, and from the amount of each such adjusted loss shall be deducted the sum of \$100,000 any one occurrence	With respect to any other Flood loss or damage and/or expense arising out of any one occurrence shall be adjusted as one loss, and from the amount of each such adjusted loss shall be deducted the sum of \$100,000 any one occurrence
Deductible	Earthquake - Any one occurrence	With respect to the peril of Earthquake, all loss, damage, and/or expense arising out of any one occurrence shall be adjusted as one loss, and from the amount of each such adjusted loss shall be deducted the sum of \$100,000 any one occurrence	With respect to the peril of Earthquake, all loss, damage, and/or expense arising out of any one occurrence shall be adjusted as one loss, and from the amount of each such adjusted loss shall be deducted the sum of \$100,000 any one occurrence
Deductible	Service Interruption Property Damage & Time Element - waiting period	24 Hours	24 Hours