

# URBANA SCHOOL DISTRICT #116

## BUSINESS OFFICE MEMO

TO: John Dimit

FROM: Carol Baker  
Chief Financial Officer *CB*

DATE: June 13, 2019

RE: Insurance Renewal Rates

Listed below are the current insurance rates for 2018-19 with USI Insurance Services and the proposed rates for 2019-20 from USI Insurance Services and Arthur Gallagher Insurance. I am recommending that the Board approve the insurance proposal from Arthur Gallagher for \$165,357 for the policies indicated with the bold shading. I am also recommending the renewal of the four policies with USI for \$102,537 indicated with bold shading. This will result in an overall savings of \$65,209.

	USI current insurance cost thru Hanover Insurance	USI insurance quote for 2019-20 thru Liberty Mutual	Arthur Gallagher insurance quote for 2019-20 thru EMC
Property	\$ 100,039	\$ 79,618	<b>\$ 86,231</b>
Inland Marine	\$ 5,470	\$ 1,717	<b>\$ 1,200</b>
Commercial general liability and Sexual Misconduct Liability	\$ 35,227	\$ 27,494	<b>\$ 19,088</b>
School Board Legal and Employment Related Practices Liability	\$ 8,682	Included	<b>Included</b>
Crime	\$ 3,767	\$ 3,767	\$ 743
Commercial Automobile	\$ 23,656	\$ 19,546	<b>\$ 10,522</b>
Commercial umbrella/excess liability	\$ 17,799	\$ 11,437	<b>\$ 13,299</b>
<b>TOTAL</b>	<b>\$194,640</b>	<b>\$143,579</b>	<b>\$131,083</b>
Third Party Pollution Legal Liability	\$ 30,969	\$ 32,426	<b>\$ 20,844</b>
Cyber Liability	\$ 11,746	\$ 11,648	<b>\$ 13,430</b>
<b>TOTAL INSURANCE PROPOSAL</b>	<b>\$237,355</b>	<b>\$187,653</b>	<b>\$165,357</b>
Catastrophic Student Accident	\$ 1,664	<b>\$ 1,664</b>	No bid
Excess Worker's Compensation	\$ 69,084	<b>\$ 73,873</b>	No bid
Third Party Administrator	\$ 25,000	<b>\$ 27,000</b>	No Bid
Blanket Student Accident	No cost to district per application price for parents	<b>No cost to district per application price for parents</b>	No bid