



Gallagher

Insurance | Risk Management | Consulting



Augusta-Richmond County

Risk Management & Insurance Executive Summary

1.24.2024

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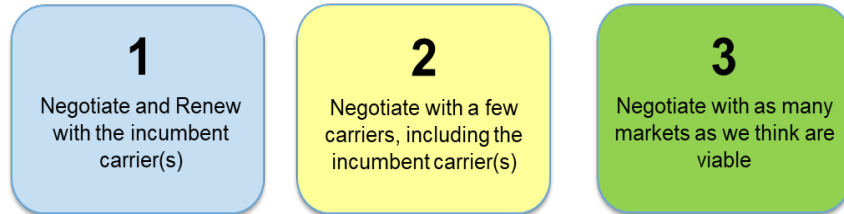


Table of Contents

Go To Market Strategy.....	1
Marketing Results	2
Renewal Options.....	3

Go To Market Strategy

Based on forecasted market conditions, your risk profile and your loss experience Gallagher has recommended a Go-To-Market strategy as follows:



Augusta-Richmond County

#	Line of Coverage	Incumbent Market	GTM Strategy	Notes/Comments
1	Excess Workers Comp	Safety National	3 Full Marketing	Full marketing effort in 2024 to evaluate market appetite
2				
3				

Typical Underwriting Information Requested:

1. Updated Exposures – Estimated Payroll by Class Code
2. Completed Carrier Applications
3. Qualitative Information / Risk Control Program Accomplishments

Marketing Results

1. Safety National - Quoted

- A. Provided multiple retention options of \$1M (Expiring), \$1.25M and \$1.5M

2. Midwest Employers - Declined

- A. Would require split retentions of \$1M/\$2.5M (All other employees/Police and Fire)
- B. Premium indication would not be competitive, starting at \$750k, for higher retentions

3. Arch - Declined

- A. Minimum retention would be at least \$2M
- B. Pricing would not be competitive

Renewal Options

Augusta Richmond

Policy Effective Date:	3/1/2024	Broker:	Scott Thomason
Policy Expiration Date:	3/1/2025	Issue Date:	1/23/2024

Program Overview	Expiring	Option 1	Option 2	Option 3
Excess Workers Compensation				
Carrier	Safety National	Safety National	Safety National	Safety National
AM Best Rating	A++, XV	A++, XV	A++, XV	A++, XV
Estimated Payroll	\$134,621,738	\$141,352,826	\$141,352,826	\$141,352,826
Minimum Premium	90%	90%	90%	90%
Policy Term	1 Year	1 Year	1 Year	1 Year
Exposure Change		5.0%	5.0%	5.0%

Coverage Details				
Excess Workers Comp				
Workers Comp Limit	Statutory	Statutory	Statutory	Statutory
Employers Liability Limit	\$1,000,000	\$1,000,000	\$1,000,000	\$1,000,000
Self-Insured Retention (SIR)	\$1,000,000	\$1,000,000	\$1,250,000	\$1,500,000
Police/Fire SIRs	\$1,000,000	\$1,000,000	\$1,250,000	\$1,500,000
Aggregate Attachment				
Aggregate Limit				

Premium+ Details				
Excess Workers Comp				
Annual (Deposit) Premium	\$510,620	\$546,894	\$487,950	\$388,720
Payroll Basis	<i>Estimated</i>	<i>Estimated</i>	<i>Estimated</i>	<i>Estimated</i>
Buffer Layer				
Annual (Deposit) Premium				
Payroll Basis				
Risk Management Services				
Risk Mgmt Fee	N/A	N/A	N/A	N/A
Total Premium+	\$510,620	\$546,894	\$487,950	\$388,720
Net Rate Change		2.10%	-9.44%	-28.87%

Ground up Loss Projection	\$3,919,320	\$4,202,449	\$4,202,449	\$4,202,449
Projected Excess Losses	-\$633,428	-\$303,118	-\$225,000	-\$153,132
Total Cost of Risk	\$3,796,512	\$4,446,225	\$4,465,399	\$4,438,037
Net TCOR Change		17.1%	17.6%	16.9%
Cost per \$100/Payroll	\$2.82	\$3.15	\$3.16	\$3.14

DISCLAIMER: Premium+ includes any surplus lines taxes and fees if applicable. Broker Compensation is included unless specified as a broker fee. This summary is an outline of certain terms and conditions of the insurance proposed and does not include all of the terms, coverages, exclusions, and conditions of the actual policy language. We make no warranties with respect to policy limits, deductibles, or coverage considerations of the carrier.