

## City of Hinckley - MN League of MN Cities - Insurance Overview - 2024-25 Term

Business Owners Policy	Limits	Deductible	Premiums
Property Blanket Limit	\$ 35,005,164		\$ 60,130
**Bond, Petrofund, Crime, Water and Supp Flood, Add Coverages included			
Cyber (1st Party) Limit	\$ 500,000		\$ 2,912
Equipment Breakdown	Endorsed		\$ 5,279
Municipal Liability	\$1,000,000 to \$3,000,000	\$ 250	\$ 14,533
*Limit varies on coverage			
Automobile Liability	\$ 2,000,000		\$ 2,422
Automobile Physical Damage	Endorsed		\$ 2,891

### Open Meeting Law Policy

Property Blanket Limit	\$ 50,000	Included
**\$250,000 Per Annual Term Per Official		

### Workers' Compensation Policy

Property Blanket Limit	\$ 759,244	\$ 40,452
**Total Payroll		

<b>Total Annual Premium 24-25 Term</b>	<b>\$ 128,619</b>
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\*May not include any policy changes through the term

QUOTE - Excess Liability	Premium
Option 1 - \$ 1million Limit	\$ 3,903
Option 2 - \$ 2million Limit	\$ 5,634

\*Excess quote not included in total premium

**\*\*With Nuclear Verdicts resulting from a litigious society, more and more claims are starting to hit excess liability policies to cover costs of settlements and lawyer fees. This policy would go over the underlying noted above.**