



# INSURANCE PROPOSAL

## MANGUM CITY HOSPITAL AUTHORITY

Presented on: March 26, 2024

Presented by:  
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### SERVICE TEAM

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This presentation is designed to provide an overview and summary of the insurance coverages prepared for your review. This proposal is meant to facilitate a general understanding of your insurance needs and should not be construed as a legal interpretation of the insurance policies in place or presented within. This proposal does not alter or amend the insurance contracts. Please refer to the actual policies for details on coverages, conditions and exclusions that will govern in the event of a loss.

# NOTIFY US IF

It is important we be informed when a significant change in your operation takes place, such as any:

- ◆ Additional locations, new construction
- ◆ Changes in property values
- ◆ Change in ownership
- ◆ Sudden change in sales
- ◆ Increased or decreased hazards (i.e. type of work to be insured or new activities undertaken)
- ◆ Change in security or protection (i.e. burglar, sprinkler, fire alarm, watchguard, lighting, etc)
- ◆ Change in product lines
- ◆ New contractual obligations
- ◆ Changes in vehicles and/or drivers
- ◆ Expansion or moving of operations to a new state
- ◆ Employees hired in a new state
- ◆ Higher limits and/or additional coverages required or desired (i.e. Flood, Earthquake, Pollution, Professional Liability)
- ◆ Vacancy of building you own, operate, or occupy

## CLAIMS NOTIFICATION REQUIREMENTS

Many policies include CLAIMS REPORTING OBLIGATIONS that require immediate notification, as soon as you are aware of an incident which could result in a claim. Failure to report or late reporting could result in denial of defense and/or claim payment or settlements. To avoid denial of coverage, be sure to notify us and/or the insurance carrier as soon as practicable of any occurrence or offense which may result in a claim. Additionally, the incident should be confirmed in writing. Please review policies for claim reporting provisions.

The above are examples of situations of which we should be made aware; there are many others as well.

If any questions arise, please contact us.

*\* Disclaimer: While this list is not inclusive, failure to notify us can affect your coverage.*



# PROPERTY

COMPANY Philadelphia Indemnity Insurance Company	POLICY NUMBER TBD	POLICY TERM 5/1/2024 to 5/1/2025
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## COVERAGES

BLANKET LIMITS						
BLDG	SUBJECT	AMOUNT	VALUATION	COINS	CAUSE OF LOSS	DEDUCTIBLE
	Blanket Building (Lab) Conditions: Very Good	\$64,400	R	90%	Special (Including theft)	\$10,000
	Blanket Building (Lab) Conditions: Very Good	\$64,400	R	90%	Windstorm	5%
	Blanket BPP	\$5,625,000	R	90%	Special (Including theft)	\$10,000
	Blanket BPP	\$5,625,000	R	90%	Windstorm	5%
	Blanket BI/EE	\$9,171,771		90%	Special (Including theft)	72 Hours
LOCATION #1: 1 WICKERSHAM ST, MANGUM, OK 73554-0280						
BLDG	SUBJECT	AMOUNT	VALUATION	COINS	CAUSE OF LOSS	DEDUCTIBLE
1	Business Personal Property Conditions: Windstorm or Hail deductible: 5%	\$5,000,000	R	90%	Special (Including theft)	\$10,000
1	Business Income with Extra Expense	\$7,818,272		90%	Special (Including theft)	72 Hours
2	Building Conditions: Windstorm or Hail deductible: 5%	\$64,400	R	90%	Special (Including theft)	\$10,000
2	Business Personal Property Conditions: Windstorm or Hail deductible: 5%	\$550,000	R	90%	Special (Including theft)	\$10,000





## PROPERTY CONTINUED

2	Business Income with Extra Expense	\$402,797		90%	Special (Including theft)	72 Hours
LOCATION #2: 118 S LOUIS TITTLE AVE, MANGUM, OK 73554						
BLDG	SUBJECT	AMOUNT	VALUATION	COINS	CAUSE OF LOSS	DEDUCTIBLE
1	Business Personal Property Conditions: Windstorm or Hail deductible: 5%	\$75,000	R	90%	Special (Including theft)	\$10,000
1	Business Income with Extra Expense	\$950,702		90%	Special (Including theft)	72 Hours
LOCATION #3: 2 WICKERSHAM DRIVE, MANGUM, OK 73554						
BLDG	SUBJECT	AMOUNT	VALUATION	COINS	CAUSE OF LOSS	DEDUCTIBLE
1	Business Personal Property (Leased Bldg) Conditions: Windstorm or Hail deductible: 5%	\$79,090	R	90%	Special (Including theft)	\$10,000
1	Business Income with Extra Expense	\$950,702		90%	Special (Including theft)	72 Hours

### Marketing Efforts:

- Affiliated FM – too small for monoline property
- C N A – too small for monoline property
- Chubb – Too small for monoline property
- Hartford – will not write hospitals
- Socius – Declined/Cannot compete
- Travelers – will not write hospitals
- Union Standard – will not write hospitals
- Zurich – Too small/minimum premium is \$50,000.

## VALUATION DEFINITIONS

(A) Actual Cash Value	(G) Guaranteed Replacement Cost	(R) Replacement Cost
(B) Business Income Changes	(I) Invoice Cost	(S) Stated Amount
(C) Agreed Amount (Waived Coinsurance) and Replacement Cost	(L) Actual Loss Sustained	(T) Total Insured Value
(D) Reproduction	(M) Market Value	(U) Full Value Replacement Cost
(E) Agreed Amount (Waived Coinsurance)	(O) Other	(V) Agreed Value
(F) Functional Replacement Cost	(P) Selling Price	(X) Extended Value Replacement Cost

## REMARKS

- Earthquake/Flood - Earthquake:
  - Any One Covered Premises \$2,000,000
  - All Covered Premises in Any Single Policy Year \$2,000,000
  - Deductible: \$50,000
- Flood:
  - Any One Covered Premises \$1,000,000
  - All Covered Premises in Any Single Policy Year \$1,000,000
  - Deductible: \$50,000
- Transit Deductible: \$10,000 -

# DIRECTORS & OFFICERS AND EMPLOYMENT PRACTICES

COMPANY Continental Casualty Company	POLICY NUMBER TBD	POLICY TERM 5/1/2024 to 5/1/2025
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## COVERAGES

COVERAGE FORM:            Claims Made

LIMITS		
Directors and Officers and Entity Liability	\$1,000,000 Limit	\$25,000 Retention
Side A Additional Limit	\$1,000,000 Limit	
Demand Response Costs Sublimit	\$250,000 Limit	
Crisis Event Expense Sublimit	\$25,000 Limit	
Annual Policy Aggregate	\$1,000,000	

## DEFENSE

The cost of defending claims is the limit of liability
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## EMPLOYMENT PRACTICES LIABILITYCOVERAGES

COVERAGE FORM:            Claims Made

LIMITS		
Employment Practices Liability Limit per Occurrence	\$1,000,000	\$35,000 Retention
Employment Practices Liability Aggregate per Claim	\$1,000,000 Annual Aggregate	
Duty to Defend		

## DEFENSE

The cost of defending claims is the limit of liability
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If there is any event, that may occur or has occurred and which may ultimately result in a claim, and that would have been covered by this policy, it is necessary that you advise us immediately of it so that it may be reported to the insurance company prior to the policy expiration date or within any Extended Reporting Period

### Marketing Efforts:

- Chubb – decline due to poor financials
- Allied World – cannot compete – Premium upwards of \$26,000
- Travelers – declined due to poor financials
- Zurich – cannot compete with C N A



<b>Mangum City Hospital Authority</b>		
Arch Specialty Insurance Company - Option 1 Cyber Quote		
Non-Admitted in state of Oklahoma		
Policy Period Premium: \$13,164.64 ( Includes Taxes and Fees)		
Maximum Single Limit of Insurance /Maximum Policy Aggregate Limit of Insurance	\$1,000,000 Per Occurrence/\$1,000,000 Annual Aggregate	
Cyber Policy-Insuring Agreements include, but are not limited to;	4/21/2024 to 4/21/2025	Full Prior Acts Coverage
Third Party Coverages (Claims made & reported):	Limit of Insurance Each Incident	Retention
Network and Information Security Liability	\$1MIL Per Occurrence/\$1 MIL Aggregate	\$10,000
Regulatory Defense and Penalties	\$1MIL Per Occurrence/\$1 MIL Aggregate	\$10,000
Multimedia Content Liability	\$1MIL Per Occurrence/\$1 MIL Aggregate	\$10,000
PCI Fines and Assessments	\$1MIL Per Occurrence/\$1 MIL Aggregate	\$10,000
First Party Insuring Agreements (Claims made & reported):	Limit of Insurance Each Incident	Retention
Breach Response Separate Limit and in Addition to Policy Limit Endorsement	\$1MIL Per Occurrence/\$1 MIL Aggregate	\$10,000
Crisis Management and Public Relations	\$1MIL Per Occurrence/\$1 MIL Aggregate	\$10,000
Cyber Extortion Coverage	\$1MIL Per Occurrence/\$1 MIL Aggregate	\$10,000
Business Interruption Coverage and Extra Expense	\$1MIL Per Occurrence/\$1 MIL Aggregate	\$10,000/ 8 Hour
Digital Asset Restoration	\$1MIL Per Occurrence/\$1 MIL Aggregate	\$10,000
<u>Endorsements: This is not an all-inclusive list - please review your policy and its forms for full coverage review.</u>		
Breach Response Separate Limit and in Addition to Policy Limit Endorsement		
Bodily Injury and Property Damage 3rd Party - \$250,000 Limit/\$10,000 Retention		
Bodily Injury and Property Damage 1st Party - \$250,000 Limit/\$10,000 Retention		
Computer Replacement Endorsement - \$1,000,000 Limit/\$10,000 Retention		
Service Fraud - \$100,000 Limit/\$10,000 Retention		
Reputational Harm Loss - \$1,000,000 Limit/Waiting Period is 14 days		
Pollution - \$250,000 Limit/\$10,000 Retention		
Reputation Repair (Crisis Management and Public Relations) - \$1,000,000 Limit/\$10,000 Retention		
<u>Subjectivities:</u>		
The quotation is subject to truthfulness and accuracy of the responses to questions on the application.		
An authorized representative of the Named Insured signs the Coalition application within 10 days of issuance of a binder or coverage will not take effect.		
Payment Options: Pay in Full or Premium Finance		
<u>*Pre-Claim Assistance is included in the policy .</u>		
<u>Marketing Efforts:</u>		
Magmutual - Decline/insufficient controls		
Chubb - Lack of Controls		
C N A - Lack of Controls		

# Mangum City Hospital Authority

## CFC - Option 2 Cyber Quote

Non-Admitted in state of Oklahoma

**Policy Period Premium: \$8,653.26 ( Includes Taxes and Fees)**

Maximum Single Limit of Insurance /Maximum Policy Aggregate Limit of Insurance*	\$1,000,000 Per Occurrence/\$1,000,000 Annual Aggregate	Defense Costs are inside the Limit and subject to Agg
Cyber Policy-Insuring Agreements include, but are not limited to;	4/21/2024 to 4/21/2025	Full Prior Acts Coverage
<b>INSURING CLAUSE 1 - Cyber Incident Response (Claims made &amp; reported):</b>	<b>Limit of Insurance Each Claim*</b>	<b>Retention</b>
Incident Response Costs	\$1MIL Per Occurrence	\$0
Legal & Regulatory Costs	\$1MIL Per Occurrence	\$5,000
IT Security & Forensic Costs	\$1MIL Per Occurrence	\$5,000
Crisis Communication Costs	\$1MIL Per Occurrence	\$5,000
Privacy Breach Management Costs	\$1MIL Per Occurrence	\$5,000
Third Party Privacy Breach Mngt Costs	\$1MIL Per Occurrence	\$5,000
Post Breach Remediation Costs	\$50,000 Per Occurrence	\$0
<b>INSURING CLAUSE 2 - Cyber Crime</b>	<b>Limit of Insurance Each Claim*</b>	<b>Retention</b>
Funds Transfer Fraud	\$250K Per Occurrence	\$5,000
Theft of Funds Held in Escrow	\$250K Per Occurrence	\$5,000
Theft of Personal Funds	\$250K Per Occurrence	\$5,000
Extortion	\$1MIL Per Occurrence	\$5,000
Corporate Identity Theft	\$250K Per Occurrence	\$5,000
Telephone Hacking	\$250K Per Occurrence	\$5,000
Push Payment Fraud	\$50,000 Per Occurrence	\$5,000
Unauthorized Use of Computer Resources	\$250K Per Occurrence	\$5,000
<b>INSURING CLAUSE 3 - System Damage &amp; Bus. Inc.</b>	<b>Limit of Insurance Each Claim*</b>	<b>Retention</b>
System Damage & Rectification Costs	\$100K Per Occurrence	\$5,000
Income Loss & Extra Expense	\$1MIL Per Occurrence	\$5,000
Additional Extra Expense	\$100K Per Occurrence	\$5,000
Dependent Business Interruption	\$1MIL Per Occurrence	\$5,000
Consequential Reputational Harm	\$1MIL Per Occurrence	\$5,000
Claim Preparation Costs	\$25K Per Occurrence	\$0
Hardware Replacement Costs	\$1MIL Per Occurrence	\$5,000
<b>INSURING CLAUSE 4 -Network Security &amp; Privacy Liability</b>	<b>Limit of Insurance Each Claim*</b>	<b>Retention</b>
Network Security Liability	\$1MIL Per Occurrence	\$5,000
Privacy Liability	\$1MIL Per Occurrence	\$5,000
Management Liability	\$1MIL Per Occurrence	\$5,000
Regulatory Fines	\$1MIL Per Occurrence	\$5,000
PCI Fines, Penalties, and Assessments	\$1MIL Per Occurrence	\$5,000
<b>INSURING CLAUSE 5 - Media Liability</b>	<b>Limit of Insurance Each Claim*</b>	<b>Retention</b>
Defamation	\$1MIL Per Occurrence	\$5,000
Intellectual Property Rights Infringement	\$1MIL Per Occurrence	\$5,000

Note: This is not an all inclusive list of coverage, please refer to actual insurance policies for details.

\*Note: Annual Aggregate Limit of Policy of \$1,000,000 is the Maximum Policy Limit amount Paid.



LINES OF BUSINESS	AUDITABLE (Y/N)	EXPIRING PREMIUM	RENEWAL PREMIUM	OPTIONAL QUOTE
Property	N	\$21,110	\$30,822	N/A
Professional/GL Medpro	N	\$61,477	\$59,165	
Cyber Liability ARCH Opt. 1	N	\$11,427	\$13,365	N/A
Cyber Liability CFC Opt. 2	N			\$8,563 (CFC Option2)
Directors/Officers & EPL Total	N	\$11,062	\$11,021	N/A
Premium		\$ 105,076	\$114,373	

## PAYMENT TERMS

All Carriers – Payment in Full or Premium Finance

INSURICA offers multiple convenient and easy payment options. There are four (4) options to pay items due to INSURICA – pay via our website - [insurica.com/pay/](https://insurica.com/pay/); pay via client portal - [INSURICA 24/7](#); pay by check, or consider premium finance with BankDirect Premium Finance Company.

If using our website, please input the account information provided here:

- ◆ INSURICA Account Number - MANGCIT-01
- ◆ Account Zip Code - 73554-0280
- ◆ For a down payment, select Pay On Account and enter total payment amount.

## Our Mission and Core Values

To manage risk for our Clients. To build a rewarding environment for our Colleagues. To produce an acceptable return for our Shareholders.



### Integrity.

**Trust** forms the foundation of relationships and strengthens our **INSURICA Community.**



### Innovation.

**Ingenuity** is the competitive Advantage securing the future of our **INSURICA Community.**



### Purpose.

**Passion** transforms ordinary into extraordinary and delights our **INSURICA Community.**

INSURICA colleagues consistently strive to uphold the agency's Mission and Core Values statements. By creating a corporate culture based on ethical behavior in the marketplace and fun in the workplace, INSURICA has been recognized many times as both a Best Practices Agency and a Best Places to Work employer. In 2019, leading insurance industry publication, Rough Notes, named INSURICA Agency of the Year.

