



Insurance

208 East College Drive
Marshall, MN 56258
Phone: (507) 537-0222
Fax: (507) 537-0223

September 2020

City of Marshall Insurance Renewal

LMCIT Premium Breakdown

	<u>2020</u>	<u>2019</u>	<u>2018</u>	<u>2017</u>
PROPERTY	\$179,276	\$ 166,751	\$ 159,762	\$ 154,246
LIMITS	\$218,164,125	\$214,063,359	\$201,088,911	\$197,740,322
MOBILE PROPERTY	\$ 12,895	\$ 12,821	\$ 12,260	\$ 11,740
MUNICIPAL LIABILITY	\$ 87,526	\$ 87,258	\$ 92,309	\$ 102,139
AUTO	\$ 32,699	\$ 36,400	\$ 25,371	\$ 24,348
CRIME	(included)	(included)	(included)	(included)
LIQUOR LIABILITY	\$ 5,513	\$ 5,336	\$ 5,258	\$ 5,731
BOND COVERAGE	\$ 1,265	\$ 1,527	\$ 1,542	\$ 1,579
EXCESS LIABILITY	<u>\$ 32,854</u>	<u>\$ 33,808</u>	<u>\$ 35,011</u>	<u>\$ 37,966</u>
PACKAGE PREMIUM	\$ 331,763	\$ 337,749	\$325,431	\$306,246
AIRPORT LIABILITY	\$ 2,300	\$ 2,000	\$ 2,000	\$ 2,000
(\$5,000,000 Limit – ACE-USA)				
EQUIP BREAKDOWN COV	\$ 64,675	\$ 57,663	\$ 52,323	\$ 48,302
(Boiler Coverage)				
TOTAL PREMIUM	\$419,003	\$403,564	\$386,086	\$388,051

1. Liquor Liability – No rate change. Receipts up by \$535,022 annually.
2. Property Coverage - Rate increase of 6% and coverage inflation guard of 4%. Individual Modification factor down slightly for Marshall.
3. General Liability Coverage – Rate increase of 6% but additional credit and lower exposure for renewal. Individual Modification factor down slightly for Marshall.
4. Auto Coverage – Minimal rate change and exposure change this renewal
5. Airport Coverage – 15% rate change this renewal
6. Equip Breakdown Cov – Rate increase of 8% and exposure increase of 4% (property exposure increase)
7. Bond Coverage – 17.5% rate decrease this renewal