



September 2022

City of Marshall Insurance Renewal

LMCIT Premium Breakdown

Coverage Description	2020-2021	2022-2023
Property	\$226,301	\$232,126
<i>Limits</i>	<i>230,681,694</i>	<i>262,742,794</i>
Mobile Property	\$15,406	\$13,605
Municipal Liability	\$92,418	\$97,278
Auto	\$35,948	\$40,139
Bond	\$1,399	\$1,429
Fireworks	\$250	\$250
Excess Liability	\$34,460	\$39,448
Liquor Liability	\$7,409	\$7,264
Cyber	\$1,500	\$8,190
<b>TOTAL LMCIT</b>	<b>\$415,091</b>	<b>\$439,729</b>
Equipment Breakdown- Cincinnati	\$58,491	\$58,491
<b>TOTAL PREMIUM</b>	<b>\$473,582</b>	<b>\$498,220</b>

Your most recent LMCIT dividend was \$109,122 for your Property & Liability policy.

1. Property Coverage – Rate Decrease. Limit changes made after formal property appraisal.
2. Municipal Liability Coverage – Minimal rate change for municipal liability. Excess liability had a rate increase. Individual Modification factor worsened slightly for Marshall.
3. Auto Coverage – Minimal rate change.
4. Bond Coverage – No rate change. Premium based on employee count.
5. Liquor Liability – No rate change. Premium based on receipts (sales).
6. Cyber – A cyber charge is now applied moving forward for Cyber coverage based on expenditures. Previously, much of the cyber premium was included in your property premium.
7. Equipment Breakdown– Second year of three-year term. The League cannot cover the gas turbine, which is why a separate policy is in place with Cincinnati.