

City of Marshall and Marshall Municipal Utilities

Renewal Date: 10/01/2023

Insurance Premium Comparison

	2022-2023 Expiring Premiums	2023-2024 Renewal Premiums	2023-2024 Premiums based on Recommendations
LMCIT Coverages			
Property	\$232,126	\$262,367	\$212,015
Mobile Property	13,605	15,527	12,547
Municipal Liability	97,278	98,772	80,347
Auto Liability	16,214	17,299	14,047
Auto Physical damage	23,935	25,929	25,929
Bond	1,429	1,357	1,357
Excess Liability	39,448	43,497	43,497
Data Breach	8,190	7,862	7,862
Fireworks	250	240	240
Subtotal	\$432,475	\$472,850	\$397,841
Illinois Casualty Coverages	Partial term 3/1/23 to 10/1/23	Full Term 10/1/23 to 10/1/24	Full Term 10/1/23 to 10/1/24
Liquor Liability	\$1,620	\$2,217	\$2,217
Cincinnati Insurance Coverages			
Equipment Breakdown	\$58,491	\$58,491	\$73,857
TOTAL	\$492,586	\$533,558	\$473,915

Explanation of Premiums Based on Recommendations Column:

- **LMCIT Coverage**
 - o *Deductible Structure Change*
\$25,000 per occurrence/\$50,000 Aggregate/\$2500 Maintenance to
\$50,000 per occurrence/\$100,000 Aggregate/\$1000 Maintenance
- **Cincinnati Insurance**
 - o Matched locations up with LMCIT policy. Several locations were not listed on the policy and therefore were not afforded coverage. Also included BI/EE at \$5,000,000 limit (excludes power generation equipment)

Other notes to consider:

- Property Total Insured Value is: **\$292,426,293** vs **\$262,742,794**
- Mobile property:
 - o Scheduled Total Insured Value is: **\$1,271,174** vs **\$874,701**
 - o Unscheduled Total Insured Value is: **\$6,377,200** vs **\$5,745,225**
- Average LMCIT overall "Rate" increase across core LMCIT lines of 5% with Excess Liability around 9.5%