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September 2019

City of Marshall Insurance Renewal

LMCIT Premium Breakdown

	<u>2019</u>	<u>2018</u>	<u>2017</u>	<u>2016</u>
PROPERTY	\$ 166,751	\$ 159,762	\$ 154,246	\$ 152,617
LIMITS	\$214,063,359	\$201,088,911	\$197,740,322	\$179,655,382
MOBILE PROPERTY	\$ 12,821	\$ 12,260	\$ 11,740	\$ 12,602
MUNICIPAL LIABILITY	\$ 87,258	\$ 92,309	\$ 102,139	\$ 95,109
AUTO	\$ 36,400	\$ 33,573	\$ 24,348	\$ 23,514
CRIME	(included)	(included)	(included)	(included)
LIQUOR LIABILITY	\$ 5,336	\$ 5,258	\$ 5,731	\$ 5,544
BOND COVERAGE	\$ 1,527	\$ 1,542	\$ 1,579	\$ 1,582
EXCESS LIABILITY	<u>\$ 33,808</u>	<u>\$ 35,011</u>	<u>\$ 37,966</u>	<u>\$ 34,463</u>
<b>PACKAGE PREMIUM</b>	<b>\$343,901</b>	<b>\$339,715</b>	<b>\$337,749</b>	<b>\$325,431</b>
AIRPORT LIABILITY	\$ 2,000	\$ 2,000	\$ 2,000	\$ 2,150
(\$5,000,000 Limit – ACE-USA)				
EQUIP BREAKDOWN COV	\$ 57,663	\$ 52,323	\$ 48,302	\$ 47,062
(Boiler Coverage)				
<b>TOTAL PREMIUM</b>	<b>\$403,564</b>	<b>\$394,038</b>	<b>\$388,051</b>	<b>\$374,643</b>

1. Liquor Liability – Slight increase from the previous year due to sales being up from \$4,753,077 to \$5,104,513 (+\$351,436)
2. Property Coverage - Increase due to increased limits of insurance (higher building values +\$12,974,448) and the League taking a 2% increase on property rate this year
3. Municipal Liability Coverage – Decrease is largely due to lower expenditures
4. Auto Coverage – Change in rating system combining urban and rural rates together as well as elimination of the auto liability experience mod (was .84 and now 1.00)
5. Airport Coverage – Renews every 3 years (2020)
6. Equip Breakdown Coverage – Increase in premium primarily due to limits of insurance increasing over \$1.5 Million and \$26,702.45 in losses paid over the last 2 years
7. Bond Coverage – Slight rate decrease