

# alexander | murray agency

*Taking care of you. Then, now and tomorrow.*

## Owner/Agents

Dick Alexander  
1960-1992

Ed Murray  
1975-2012

Dennis Hermann  
2009-current

**To:** Mayor, City Council, & Staff

**From:** Dennis Hermann, Alexander Murray Agency

**Date:** 5/17/2018

**Re:** City of Washington, Property & Liability Coverage Renewal



Attached, find our renewal proposal for the term July 1, 2018 thru July 1, 2019 as provided by Travelers for the property and liability coverage for the City of Washington. The quote for the renewal term is **\$156,560**. The expiring term had an original premium of \$149,014 plus an endorsement for additional property valuation of \$3.6 million due to completed project at the Wastewater plant #2 which resulted in additional premium of \$3,055 bringing the total **prior term premium to \$152,069. The renewal premium is therefore up \$4,491, roughly a 2.9 % increase.** I am very pleased that Travelers was able to offer what I consider an attractive renewal to the City of Washington.

A breakdown of the premium is provided on page 48 of the proposal. Property (buildings) premium \$26,267 makes up roughly 16.7% of the total premium. The property coverage is a total blanketed value of \$24,406,802 as shown on the listed schedule of property on page 9 with same prior year deductible of \$2500. The premium for Liability coverages including general, employee benefits, law & Public entity is a total of \$63,218 which is 40.3% of the total premium. Auto premium for both auto liability and physical damage coverage is \$31,810 which is 20.3% of total premium. Umbrella premium \$20,937 which is roughly 13.4% of total premium. The remaining roughly 9% of the premium is for inland marine, crime and cyber coverages.

Full details on the coverages are provided in the proposal which is included in your agenda.

**It is our recommendation to accept the renewal quote from Travelers for the term July 1, 2018 thru July 1, 2019 for \$156,560.**

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<b>Premium Schedule</b>
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<b>Coverage</b>	<b>Gross Premium</b>
Deluxe Property	\$26,267
Crime	\$529
Inland Marine	\$7,487
General Liability	\$23,262
Employee Benefits Liability	\$192
Law Enforcement Liability	\$22,737
Public Entity Management Liability	\$8,940
Public Entity Employment-Related Practices Liability	\$8,087
CyberFirst	\$6,312
Auto Liability	\$24,581
Auto Physical Damage	\$7,229
Umbrella Excess Liability	\$20,937
<b>Total</b>	<b>\$156,560</b>
<b>Taxes &amp; Surcharges</b>	<b>\$0</b>

**Note:** The estimated premium shown in the *Premium Schedule and Quote Options*, if any, may differ from actual premiums shown on the policies and installment bills due to installment charges, estimated taxes and surcharges, as well as rounding. Estimated taxes and surcharges may differ depending on selection of *Quote Options*, if any.

**IMPORTANT NOTE REGARDING ACCOUNT MINIMUM PREMIUM**

The lines of business shown in the *Premium Schedule and Quote Options*, if any, are subject to a \$5,000 account minimum premium. If the line(s) of business selected for binding do not total at least \$5,000, then the premiums shown for those lines of business will be adjusted to total \$5,000.

*Consult Policy for Actual Terms and Conditions*