

**AGENDA ITEM SUMMARY**

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**Subject: EMC insurance renewal package**

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**Background Summary:**

It is time for our insurance renewal. Sisson and Associates have prepared a summary and a comparison to last year's rates and that is enclosed along with a summary from Bob on our coverage. The cyber coverage, as Bob states, has gone up to \$5,250 from \$2,850.

Bob reviewed the coverage at the April 13 meeting. An updated listing has been included after deleting a couple of the items as discussed at the planning session.

Sisson and Associates always goes above and beyond with their assistance on our insurance needs, so I recommend approval of the motion.

CITY OF CHARLES CITY



**SISSON & ASSOCIATES, INC.**  
1101 S. Grand Ave • P.O. Box 219 • Charles City, Iowa 50616  
Phone 641-228-2835 • Fax 641-228-2535

### City Insurance Coverages

Property – we Blanket all buildings and personal property limits into one amount of \$57,099,095. Coverage is this amount whether it's one building or all of them from an occurrence. \$5,000 deductible.

Liability - \$2,000,000 per occurrence for Bodily Injury, Property Damage and Personal Injury with a \$2,000,000 Aggregate and \$5,000 Premise Medical.

Automobile - \$2,000,000 Each Accident for Bodily Injury and Property Damage, \$1,000,000 Uninsured & Underinsured liability, \$2,000 each person auto medical insurance. Physical Damage of Collision and Comprehensive on most units with a \$500 Comprehensive and \$1,000 Collision deductibles.

Fidelity (Crime) - \$300,000 Employee Theft (\$3,000 deductible) - \$300,000 Computer Transfer Fraud (\$3,000 deductible) - \$2,000 theft of money inside (\$250 deductible) and \$5,000 theft of money outside the premise (\$500 deductible).

Linebacker – Council Errors and Omissions and Employment Practices Liability (Age Discrimination, Wrongful Termination and Sexual Harassment). \$2,000,000 Each Loss with a \$2,000,000 Aggregate and a \$3,000 Each Claim deductible.

Law Enforcement – Police liability coverage of \$2,000,000 per occurrence with a \$2,000,000 Aggregate and a \$5,000 each occurrence deductible.

Umbrella - \$9,000,000 each occurrence with a \$9,000,000 Aggregate.

Workers Compensation – premiums are based on Gross Payroll and rates are determined by different classes of employment. Modification Factor is .95.



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March 30, 2022

Good morning!

Here is the City's Cyber renewal for 04/01/2022.

The renewal is up \$2,850 from last year for a renewal premium of \$5,250. Last years premium was \$2,200.

I know this is a large jump in premium and I want you and Steve to know that I did reach out to Jester Agency as to why. Cyber claims are on the rise and municipalities are hard to write.

I did reach out to EMC as they write Cyber and they told me that the CFC program offers more coverage and higher limits of protection then they can offer. EMC won't offer liability limits as high as CFC and their pricing wouldn't be competitive.

I have reached out to other markets and most of them have stopped writing Cyber or will not write \$1,000,000 limits.

Please let me know if you have any questions.

Thanks!

A handwritten signature in blue ink, appearing to read 'Bob', is written in a cursive style.



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**Package Policy  
Premium Breakdown  
4-1-22/4-1-23**

<b>GENERAL</b>	-----	<b>\$56,163</b>
\$ 9,971	Property	
125	Contractor's Equipment	
225	Misc. Floater	
241	EDP	
1,588	Auto Liability, Med., UM/UM	
614	Auto Physical Damage	
1,320	Hired & Non-owned Liab. & Phys: Damage	
100	Terrorism (Auto)	
89	Garagekeepers	
100	Auto Essential Extension	
8,089	General Liability	
707	Fidelity	
19,965	Umbrella	
13,029	Linebacker	
<b>STREET</b>	-----	<b>28,022</b>
\$ 2,909	Property	
2,553	Contractor's Equipment	
8,996	Auto Liability, Med., UM/UM	
7,208	Auto Physical Damage	
6,356	General Liability	
<b>PARK</b>	-----	<b>23,881</b>
\$10,920	Property	
602	Contractor's Equipment	
165	Misc. Floater	
5,526	Auto Liability, Med., UM/UM	
2,623	Auto Physical Damage	
4,045	General Liability	

<b>WATER TREATMENT</b>	-----	<b>59,867</b>
\$ 45,143	Property (incl. Business Interruption)	
35	Contractor's Equipment	
2,800	Auto Liability, Med., UM/UIM	
2,067	Auto Physical Damage	
9,822	General Liability	
<b>WATER POLLUTION CONTROL</b>	-----	<b>28,650</b>
\$16,973	Property (incl. Business Interruption)	
48	Contractor's Equipment	
153	Misc. Floater	
1,750	Auto Liability, Med., UM/UIM	
1,059	Auto Physical Damage	
8,667	General Liability	
<b>LIBRARY</b>	-----	<b>10,455</b>
\$ 7,237	Property	
162	EDP	
167	Fine Arts	
2,889	General Liability	
<b>CC HOUSING</b>	-----	<b>46,212</b>
\$30,671	Property	
59	Contractor's Equipment	
1,443	Auto Liability, Med., UM/UIM	
1,434	Auto Physical Damage	
11,555	General Liability	
1,050	Umbrella	
<b>ARTS COUNCIL</b>	-----	<b>3,172</b>
\$ 2,962	Property	
210	General Liability	
<b>CVTC</b>	-----	<b>12,600</b>
\$12,022	Property	
578	General Liability	

<b>POLICE</b>	-----	<b>22,962</b>
\$ 268	Misc. Floater	
20	EDP	
6,394	Auto Liability, Med., UM/UIM	
7,142	Auto Physical Damage	
9,138	Law Enforcement Liability	

<b>FIRE</b>	-----	<b>15,419</b>
\$ 3,575	Property	
52	Contractor's Equipment	
467	Misc. Floater	
3,221	Auto Liability, Med., UM/UIM	
2,229	Auto Physical Damage	
5,778	General Liability	
97	Watercraft Floater	

<b>CODE ENFORCEMENT</b>	-----	<b>739</b>
\$ 544	Auto Liability, Med., UM/UIM	
195	Auto Physical Damage	

<b>TELECOM</b>	-----	<b>1,082</b>
\$ 1,082	Property	

	<u>\$309,224</u>
+	144,602 Work Comp
	<u>453,826</u>