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Township of Union Board of Education | 2016 - 2017 July Renewal Comparison

Coverage	2015-2016 Expiring Exposure/Limit	2016-2017 Renewal Exposure/Limit	2015-2016 Expiring Premium	2016-2017 Renewal Premium
<b>Glatfelter Package</b>				
Property*	\$188,101,013	\$193,996,573	\$143,996	\$154,316
	Blanket Building & BPP \$5,000 Deductible			
Crime/Employee Theft	\$500,000 Per Loss	\$5,000 Deductible	\$293	\$320
	\$5,000 Deductible			
Equipment Breakdown	\$75,000,000 Blanket Limit	\$5,000 Deductible	\$8,760	\$8,771
	\$5,000 Deductible			
Inland Marine	\$200,000	\$300,000	\$2,051	\$2,260
	\$1,000 Deductible			
General Liability	\$1M Per Occurrence/\$2M Aggregate		\$101,036	\$100,832
	Total Package Premium		<b>\$256,136</b>	<b>\$266,499</b>
<b>Glatfelter Auto</b>				
Auto	80	85	\$55,753	\$66,726
	\$1,000 Physical Damage Deductible			
<b>Glatfelter Umbrella</b>				
Umbrella	\$10M Per Occurrence/\$10M Aggregate		\$46,471	\$47,802
	\$10,000 SIR			
<b>Total Glatfelter Coverages</b>			<b>\$358,360</b>	<b>\$381,027</b>

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<b>NJSIG Workers' Compensation</b>				
Workers' Compensation**	Professional Payroll \$67,630,121	Professional Payroll \$69,061,200	\$656,466	\$703,089
	Non-Professional Payroll \$7,514,458	Non-Professional Payroll \$6,938,800		
<b>Environmental Tanks</b>				
Environmental Tanks***	Storage Tanks: 2 USTs, 1 AST		<b>Expiring Carrier ACE</b>	<b>Renewal Carrier ACE</b>
	\$25,000 Deductible		\$2,183.48	\$2,305.02
<b>Public Official Bonds</b>				
Public Official Bonds****	D. Cyburt, \$530,000	D. Cyburt, \$530,000	\$929	\$929
	M. Vieira, \$25,000	M. Vieira, \$25,000		
	J. Damato, \$25,000	New BA ( TBD)		
<b>Student Accident Insurance (August 1st Renewal)</b>				
Student Accident Insurance*****	Per Expiring - Coverage for all sports (including football), gym classes and non-extracurricular activities.		BMI	BMI
			AIG & US Fire \$100,331	AIG & US Fire \$100,331
<b>Total All Coverage Lines for July &amp; August Renewal Dates</b>			<b>\$1,118,269.48</b>	<b>\$1,187,681.02</b>

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### Reference Notes from Preceding Pages

\* **Property:** Limit increased from \$188,101,013 to \$193,996,573 due to the addition of the Hannah Caldwell Storage Building (\$400,000 Building & \$400,000 contents) and overall property value increases.

\*\* **Workers' Compensation:** The NJ Compensation Rating Bureau increased the Non-Professional Rate from \$10.00/\$100 payroll to \$11.70/\$100 payroll. Total payroll also increased from \$75,144,579 to \$76,000,000.

\*\*\* **Environmental Tanks:** We received quotes from ACE (current carrier), Colony and Crum & Forster. Coverages vary and the District must decide which carrier to renew coverage with.

ACE Quote, \$2,305.02

Colony Quote, \$2,106.15

Crum & Forster, \$1,056.80 (one year) OR \$1,742.45 (two years)

The ACE Quote is the only quote that does not require a confirmed release in order to trigger coverage.

\*\*\*\* **Public Official Bonds:** Estimate provided above based on bond for New Business Administrator/Board Secretary.

\*\*\*\*\* **Student Accident renewal quote is flat when compared to expiring.**

We recommend quoting Cyber Liability and Site Pollution Liability, as the District currently does not have these coverages.

This is an overview of coverages and not all exclusions or coverages are provided. Please review formal quotes and policies for terms and conditions