

Township of Union Board of Education | 2017 - 2018 July Renewal Comparison

Coverage	2016-2017 Expiring Exposure/Limit	2017-2018 Renewal Exposure/Limit	2016-2017 Expiring Premium	2017-2018 Renewal Premium
Glatfelter Package				
Property*	\$193,996,573	\$193,996,573	\$154,316	Renewal Quote to be Released by Insurance Carrier Shortly.
	Blanket Building & BPP			
	\$5,000 Deductible			
Crime/Employee Theft	\$500,000 Per Loss	\$5,000 Deductible	\$320	Renewal Quote to be Released by Insurance Carrier Shortly.
	\$75,000,000 Blanket Limit			
Equipment Breakdown	\$5,000 Deductible	\$300,000	\$8,771	Renewal Quote to be Released by Insurance Carrier Shortly.
	\$1,000 Deductible			
Inland Marine	\$1M Per Occurrence/\$2M Aggregate	\$100,832	\$2,260	Renewal Quote to be Released by Insurance Carrier Shortly.
	Total Package Premium		\$266,499	
Glatfelter Auto				
Auto	85	85	\$66,726	Renewal Quote to be Released by Insurance Carrier Shortly.
	\$1,000 Physical Damage Deductible			
Glatfelter Umbrella				
Umbrella	\$10M Per Occurrence/\$10M Aggregate	\$10,000 SIR	\$47,802	Renewal Quote to be Released by Insurance Carrier Shortly.
Total Glatfelter Coverages			\$381,027	

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NJSIG Workers' Compensation				
Workers' Compensation **	Professional Payroll \$69,061,200	Professional Payroll \$71,165,205	\$703,089	\$742,364
	Non-Professional Payroll \$6,938,800	Non-Professional Payroll \$7,084,202		
Environmental Tanks				
Environmental Tanks***	Storage Tanks: 2 USTs, 1 AST		Expiring Carrier ACE	Renewal Carrier ACE
		\$25,000 Deductible	\$2,305.00	\$2,493.00
Public Official Bonds				
Public Official Bonds	D. Cyburt, \$530,000	D. Cyburt, \$530,000	\$1,815	\$2,145
	M. Vieira, \$25,000	M. Vieira, \$25,000		
	G. Brennan, \$470,000	G. Brennan, \$470,000		
Student Accident Insurance (August 1st Renewal)				
Student Accident Insurance****	Per Expiring - Coverage for all sports (including football), gym classes and non-sport extracurricular activities.		BMI	BMI
			AIG/US Fire	Catlin/US Fire
			\$100,331	\$63,336
Educator's Errors & Omissions Insurance				
Educator's Errors & Omissions Insurance	Educator's E&O and EPLI Limit	Educator's E&O and EPLI Limit	Expiring Carrier Western World	Renewal Carrier World
		\$5,000,000	\$136,258	\$79,300
	SIR: \$25,000/\$50,000	SIR \$25,000/\$50,000	19 month policy to sync with 7/1 renewals	12 month policy to keep in line with 7/1 renewals
Total All Coverage Lines for Renewal			\$1,324,825.00	TBD

** Workers' Compensation: Total payroll increased from \$76,000,000 to \$78,249,407.

**** Environmental Tanks: We received quotes from ACE (current carrier), Scottsdale and Crum & Forster. Coverage varied by carrier. The District decided to renew with ACE.**

ACE Quote, \$2,493

Scottsdale Quote, \$2,775

Crum & Forster, \$1,251

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

***** Student Accident: We were able to save the District \$36,995 by moving to a different Student Accident carrier.**