

Town of West Seneca
Insurance Proposal May 1, 2022- May 1, 2023
Tompkins Insurance Agency

- **Trident Insurance** - Argonaut - A - Excellent Rating
- **General Liability** - \$1M/3M with \$50,000 Deductible
- Products and Completed Operations - \$3M Limit (coverage for property damage or injury due to your product or completed service)
- Employee Benefits - \$1M with \$1,000 Deductible
- Sewer Backup Aggregate Limit - \$1M
- Unmanned Aircraft (Drone) \$25,000 Liability Limits
- Non Auditable Policies
- **Cyber Liability - Cyber Attack** - \$100,000 Limit with \$1,000 Deductible for all lines
- Cyber Extortion Limit - \$25,000 with \$1,000 Deductible
- Data Compromise Response Expense Limit - \$100,000
- 1st Party and 3rd Party Malware Limit - \$100,000 Each
- Forensic IT Review - \$50,000 Limit
- **Public Officials Liability** - \$1M/3M Limit
- Prior Acts Retro Date - 5/1/2001
- Deductible - \$50,000
- **Law Enforcement Professional Liability** - \$1M/3M Limits
- Deductible - \$50,000
- **Property- Blanket Limit** - \$ 51,743,043
- Property Deductible - \$10,000
- Agreed Amount - NO Co-Insurance
- Replacement Cost
- Earthquake - \$2M - \$50,000 Deductible
- Flood - \$2M - \$50,000 Deductible
- Equipment Breakdown Limit - \$51,743,043 with \$10,000 Deductible (Cover that provides for repair or damaged machinery or equipment that has suffered electrical failure - it's not a maintenance policy)
- Fine Art - \$250,000 with \$10,000 Deductible
- Ground or Maintenance Equipment - \$50,000
- **Crime**
- Computer Fraud - \$100,000 Limit
- Forgery and Alteration- \$100,000 Limit
- Public Employee Dishonesty - \$100,000 Limit
- Robbery Inside and Outside Premises - \$25,000 Limit each
- Deductible on Crime - \$1,000
- **Inland Marine**
- Hired, Leased, Borrowed Equipment - \$100,000 with \$1,000 Deductible
- Scheduled Equipment - \$1,703,558 with \$1,000 Deductible
- Miscellaneous Unscheduled Equipment - \$400,000 with \$1,000 Deductible

- **Automobile**
- Auto Liability - \$1M with \$50,000 Liability Deductible
- Personal Injury - No Fault - \$150,000
- Hired To Non Owned Auto - \$1M Limit
- Underinsured/Uninsured \$1M limit each
- New York Mutual Aid - \$1,000,000 Limit
- Mobile Equipment - Included
- Vehicles are replaced at ACV
- Police Vehicles are replaced with Like, Kind and Quality.
- **Umbrella** - \$10M/10M Limits
- Trident provides \$10M limit over General Liability, Public Officials Liability, Law Enforcement Liability and Auto Liability. That's \$40M Umbrella Limits!
- **TOTAL ANNUAL PREMIUM (without Terrorism) \$527,281. Premium renewal came in at \$565,392 but we negotiated it down to \$527,281**
- Trident -21- 22 Premium - \$386,658- Increase of \$140,000. Increase of 37% due to Loss at Highway Department 12/25/21.

- **NYMIR- New York Municipality Insurance Reciprocal** A – Excellent Rating
- **General Liability** - \$1M/3M with \$50,000 Deductible
- Employee Benefits - \$1M with \$1,000 Deductible
- Sewer Backup Aggregate Limit - **None**
- Products and Completed Operations - **\$1M Limit** (coverage for property damage or injury due to your product or completed service)
- Unmanned Aircraft - **None**
- Non Auditable Policies
- **Cyber Liability - Cyber Attack - No Coverage under NYMIR policy**
- **Public Officials Liability** - \$1M/2M Limit
- Prior Acts Retro Date - 5/1/2001
- Deductible - \$50,000
- **Law Enforcement Professional Liability - \$1M/2M Limits**
- Deductible - \$50,000
- **Property- Blanket Limit** - \$ 51,743,043
- Property Deductible - \$10,000
- **Agreed Amount - NO**
- Replacement Cost
- Earthquake - \$1M - \$25,000 Deductible and added excess \$1M with \$25,000 Deductible to get to \$2M Limits.
- Flood - \$1M - \$25,000 Deductible and added excess \$1M with \$25,000 Deductible to get to \$2M Limits.
- Equipment Breakdown Limit - **\$35,000,000** with \$10,000 Deductible (Cover that provides for repair or damaged machinery or equipment that has suffered electrical failure - it's not a maintenance policy)
- **Fine Art - No Coverage**
- **Crime**
- Computer Fraud - \$500,000 Limit
- Forgery and Alteration- \$1,000,000 Limit
- Public Employee Dishonesty - \$1,000,000
- Robbery Inside and Outside Premises - \$500,000 Limit each
- Deductible on Crime - \$10,000 for each line of business on Crime
- **Inland Marine**
- Hired, Leased, Borrowed Equipment - \$100,000 with \$1,000 Deductible
- Auto Physical Damage- \$5,299,951
- Scheduled Equipment - \$3,038,215 with \$1,000 Deductible
- Miscellaneous Unscheduled Equipment - \$400,000 with \$1,000 Deductible

- **Automobile**
- Auto Liability - \$1M with \$0 Deductible on Liability
- Personal Injury - No Fault - \$150,000
- Hired To Non Owned Auto - \$1M Limit
- Underinsured/Uninsured \$1M limit each
- New York Mutual Aid - \$1,000,000 Limit
- Mobile Equipment - On Inland Marine policy
- Vehicles are replaced at ACV
- Police Vehicles are replaced with Like, Kind and Quality.
- **Umbrella** - \$10M/20M Limits
- NYMIR provides \$10M/20M Over the General Liability, Public Officials Liability, Law Enforcement Liability and Auto Liability - they do NOT provide Umbrella limits OVER each line of business like Trident.
- **TOTAL ANNUAL PREMIUM - \$511,941 Premium (NYMIR automatically include Terrorism)**

Tompkins Insurance Recommendations:

- **Marketed Account: Travelers, Houston Casualty, Selective - Declined by all Trident offered a renewal and NYMIR offered quote.**
- Stay with Trident this year - 5/1/22- 5/1/23 due to large loss on 12/25/21
- The Reserve with Trident is at \$13.3M today.
- Trident has paid out \$1M already on Property and \$151,000 on Auto claim.
- Trident is working with Claims Adjuster to make the Town of West Seneca whole after the large fire loss. Trident is committed to the Town of West Seneca.
- If we leave Trident and renew with NYMIR that will burn the bridge with Trident and they will never offer a renewal to Town of West Seneca again.
- Let's say Town of West Seneca renews with NYMIR and after a year NYMIR non-renews the policy - Trident will not offer a quote as we burned a bridge.
- Trident is obligated to pay the claim due to terms and conditions of policy but if we leave Trident will they negotiate slower and not work in Town of West Seneca best interest.
- Once the claim is settled and payout completed we can go back to NYMIR for 23-24 Term and get a quote.
- NYMIR has less coverage with General Liability with Products and Completed Operations only at \$1M. (Trident has \$3M)
- NYMIR has less coverage with Law Enforcement Liability at \$1M/\$2M (Trident has \$1M/\$3M)
- NYMIR has less coverage with Public Officials Liability \$1M/\$2M (Trident has \$1M/\$3M).
- NYMIR has no Cyber coverage
- NYMIR has no Sewer Backup (Trident offer \$1M)
- NYMIR offers better Crime coverage but Town of West Seneca Public Employee Blanket Bond in place with Western Surety Company.
- NYMIR Umbrella offers \$10M/\$20M (Trident has \$10M/10M but goes over EACH line of business - General Liability, Public Officials, Law Enforcement, Auto Liability - that is like a \$40M Umbrella.
- Tompkins recommends a \$1M Pollution Quote with \$5,000 Deductible for the Gas Tanks at the Highway Department location - \$ 1,039