

City of Shreveport, LA
DRAFT Insurance Program Comparison
 April 1, 2021-22 versus April 1, 2022-23

Exposure Information			Expiring 2021-22 Program				Estimated 2022-23 Program				Estimated +/- % Change	Notes
Total Insured Values:			\$815,505,864				\$896,054,327				10%	Inflation driven by supply chain, labor costs, increased costs of materials, concerns around accurate valuations
Line of Coverage	Policy Term	Carrier	Limits	Deductible/ Retention	Premium (Incl Taxes & Fees)	Carrier	Limits	Deductible/ Retention	Estimated Premium (Incl Taxes & Fees)	+/- % Change	Notes	
1	Property Rate per \$100 Values	4/1/2021-22	Various Carriers (12+)	\$300,000,000 Blanket Limit \$50,000,000 Earth Movement \$25,000,000 Flood except \$10,000,000 SFHA Flood	\$25,000 AOP per occ \$50,000 Earth Movement \$50,000 Flood 5% or \$500,000 SFHA Flood \$25,000 Named Storm/All Other Wind/Hail except \$100,000 for Starr	\$1,582,265 \$0,194			\$2,173,184 \$0,243	37% 25%	Seeking quotes for \$200M x \$300M.	
1A	XS Porperty	--	--	--	--	Various	\$200,000,000 x \$300,000,000	Underlying Limits	\$179,210,865	--	Option for additional \$200M x \$300M per occurrence	
2	Equipment Breakdown	4/1/2021-22	Travelers	\$150,000,000 Limit	\$25,000 Deductible	\$28,500			\$37,350	10%		
3	Terrorism	4/1/2021-22	Lloyds of London	A) \$5,000,000 occ/agg Prop Damage B) \$2,500,000 Net Tax Rev Loss	A) \$5,000 ea & every occ B) 1% Ann Bud Tax Rev \$5,000 Extra Expense	\$21,683			\$23,857	10%	seeking quotes for higher limits	
4	Crisis Response	4/1/2021-22	Lloyds of London	\$2,000,000 per occ \$4,000,000 agg	5 critical injuries or deaths per insured event	\$21,468			\$22,977	7%		
5	XS Casualty General Liability Auto Liability* Law Enforcement Public Officials Employee Benefits Employment Practices Sexual Abuse Sexual Harassment	4/1/2021-22	American Alternative (Munich)	\$10,000,000 occ for all lines except \$2,000,000 Sexual Abuse \$10,000,000 aggregate	\$1,000,000/occ all lines except \$500,000 per occ / Auto*	\$847,257			\$1,042,126	23%		
6	Crime	4/1/2021-22	Travelers	\$250,000 Employee Theft per loss \$100,000 Soc Engineering \$100,000 Telecom Fraud	\$10,000 Emp Theft \$5,000 Soc Engineering \$5,000 Telecom Fraud	\$11,074			\$16,617	50%	Seeking additional limit options as \$250,000 is well below similar size entities; 10% expected if remain at current limits/deductible	
7	Pollution	4/1/2021-22	Illinois Union (Chubb)	\$1,000,000 per condition \$1,000,000 policy aggregate	\$25,000	\$37,707			\$40,346	7%		
8	Cyber	4/1/2021-22	Obsidian / Cowbell	\$1,000,000 Breach Fund Data Restoration Extortion Impersonation Contingent BI System Failure BI Cyber Crime Bricking \$500,000 Reputational Harm \$100,000 Criminal Reward	\$25,000 with 12 Hr waiting period for Reputational Harm BI, EE, System Failure	\$30,036			\$150,180	400%	Most volatile market due to # of ransomware attacks, limited markets, limited capacity	
9	Garbage Truck Fleet Physical Damage	4/1/2021-22	Hudson	Stated Value	\$5,000 Comp/ \$5,000 Coll	\$127,331			\$140,064	10%		
10	Fire Dept GL	3/31/21-22	Travelers	\$1,000,000 occ \$3,000,000 agg	\$25,000	\$322,542			\$354,796	10%		
11	Fire Dept XS Liability	3/31/21-22	Endurance/Sompo	\$5,000,000 occ \$5,000,000 agg	Excess underlying	\$220,185			\$264,222	20%	xs casualty market is seeing stressors due to nuclear verdicts, compressed markets, and lack of capacity	
12	Fire Dept AL & Portable Equipment	4/1/2021-22	VFIS/AIG	Symbol 1 \$1,000,000 CSL Blanket Portable Equipment	\$1,000 Comp \$1,000 Coll \$500 Portable Equipment	\$411,799			\$452,974	10%		
13	Airport Liability	4/1/2021-22	AIG	\$200,000,000 ea occ Hangarkeepers \$200,000,000 ea aircraft \$200,000,000 ea Loss	\$10,000 per occ Hangarkeepers \$10,000 ea aircraft	\$63,735			\$66,922	5%		
14	Airport Fire Auto & Portable Equipment	4/1/2021-22	VFIS/AIG	Symbol 7, 8, 9 \$1,000,000 \$1,000,000 UIM	\$2,000 Comp \$2,000 Coll	\$13,004			\$14,304	10%		
Totals						\$3,738,586			\$4,973,118	33%		

*Auto Liability excludes Emergency Service Organization, including Fire Departments, Ambulances, Rescue Squads and 911 Centers

Property

519007

440370

94365

34893

40817

40262

12582

35649

157485

52425

51182

25164

38484

39580

1582265