



Insurance Proposal

Prepared for:

Crowley ISD



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Managing Director

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YOUR BUSINESS INSURANCE SERVICE TEAM

Core Service Team		
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Explanations are in general terms and do not change or replace the terms or conditions of the policies.



SUPPLEMENTAL TO PROPOSAL

This insurance document is furnished to you as a matter of information for your convenience. It only summarizes the listed proposed policy and is not intended to reflect all terms and conditions or exclusions of each proposed policy. Moreover, the information contained in this document reflects proposed coverage as of the effective date of the proposed policy and does not include subsequent changes. This document is not an insurance policy and does not amend, alter or extend the coverage afforded by the listed proposed policy. The insurance afforded by the listed proposed policy is subject to all terms, exclusions and conditions of such proposed policy. All coverages, coverage forms, rates, rating procedures, rating plans, deductibles and other provisions will apply in conformance with those used by the various Insurance Companies and authorized by the State Regulatory Authorities. Any provision contained herein which conflicts with State Regulations will be amended as required to conform.

Higginbotham receives a commission based on a percentage of the premium from insurance companies for placement of insurance and service of our clients. Higginbotham may be eligible for additional compensation, bonuses or awards based on volume and profitability of business placed with some insurance providers.



PREMIUM SUMMARY - COMPARISON

Coverage	Renewal		Expiring	
	Exposure	Premium	Exposure	Premium
Property	\$625,302,175	\$1,600,647	\$521,897,952	\$1,028,270
Crime	Varies	\$2,816	Varies	\$2,756
<i>Total</i>		\$1,603,463		\$1,031,026

During the 2022 – 2023 policy term we added the new stadium, administration and welcome center. Total property schedule increased to \$601,397,952. Pro-rated additional premium for additions was \$118,374 (annual premium would have been \$1,184,905).

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CARRIER Texas Political Subdivisions

A.M. BEST RATING Inter-local Pool

POLICY PERIOD 7/1/2023 – 7/1/2024

COVERAGE Property

NAMED INSURED

- Crowley ISD

PERILS INSURED

Risks of Direct Physical Loss, subject to Policy Terms, Conditions and Exclusions.

PROPERTY LIMITS

Coverage	Limit
Buildings and Business Personal Property	\$625,302,175

- \$600,000,000 Maximum Contract limit in any one Occurrence

BLANKET LIMITS

Coverage	Limit
Equipment Breakdown	\$250,000,000
Electronic Data, Media and Hardware	\$1,275,000
Contractors Equipment	\$355,962
Audio/Visual Equipment	\$200,000
Miscellaneous Equipment	\$10,000

ADDITIONAL COVERAGES

Coverage	Limit
Newly Acquired Property	\$10,000,000
Extra Expense	\$5,000,000
Valuable Papers and Records	\$5,000,000
Property in Transit	\$1,000,000

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Accounts Receivable	\$5,000,000
Demolition Cost and ICC (Coverage A, B & C)	Included
Flood & Earth Movement	\$10,000,000
Spoilage	\$250,000
Outdoor Property (max per item may apply)	\$1,000,000
Miscellaneous Unnamed Locations	\$5,000,000
Unscheduled Tracks and Fields	\$2,500,000

DEDUCTIBLES

Note: Per occurrence unless stated otherwise.

- All Other Perils \$100,000
- Wind and Hail *2%
- Earth Movement \$150,000
- Flood \$150,000
- Equipment Breakdown \$10,000
- EDP Hardware, Media & Data \$10,000
- Contractors Equipment \$10,000
- Musical Instruments/Uniforms \$10,000
- Audio/Visual Equipment \$10,000
- Miscellaneous Equipment \$10,000

*2% of Total Insurable Values at the time of the loss at each location subject to a minimum of \$500,000 any one Occurrence for all loss or damage arising out of Wind/Hail.

For the purpose of the wind/hail deductible each line item reported on SOV constitutes a separate location. It will apply to the total value at that location (sum of building and content).

PREMIUM

\$1,600,647

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CARRIER Texas Political Subdivisions
A.M. BEST RATING Inter-local Pool
POLICY PERIOD 7/1/2023 - 7/1/2024
COVERAGE Crime

NAMED INSURED

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COVERAGE

Description	Limits	Deductible
Fidelity / Employee Dishonesty	\$100,000	\$1,000
Forgery or Alteration	\$50,000	\$1,000
On Premises	\$50,000	\$1,000
In Transit	\$50,000	\$1,000
Money Orders & Counterfeit Money	\$50,000	\$5,000
Computer Fraud	\$50,000	\$5,000

**Deductibles apply “per occurrence” unless stated otherwise*

PREMIUM

\$2,816