

<div> <div>City of Marco Island</div> <div>RFP #2024-027: Property & Casualty Insurance Coverage</div> <div>10/1/2024 thru 2025 Renewal Comparison</div> </div>				
Line of Coverage	Expiring Premiums		2024-25 Budget Projection	Prop. Opt. 1, APD Opt. 2
			As of Feb. 6, 2024	5% NWS, Blanket
Property				
Total Insured Values		\$122,332,888	\$122,332,888	\$122,332,888
AOP Deductible		\$25,000	\$25,000	\$25,000
Named Storm Deductible		7.5% min \$35k	7.5% min \$35k	5% min \$35k
Equipment Breakdown		\$100,000,000	\$100,000,000	\$100,000,000
Premium	Preferred	\$1,287,820	\$1,609,775	\$922,957
			25%	-28%
Inland Marine				
Scheduled Limit		\$1,327,957	\$1,327,957	\$1,327,957
Blanket Unscheduled		\$45,988	\$45,988	\$45,988
Deductible		\$25,000	\$25,000	\$25,000
Premium	Preferred	\$13,632	\$14,995	Incl. Above
			10%	
Terrorism				
Limit		\$50,000,000	\$50,000,000	\$50,000,000
Deductible	Hiscox	\$10,000	\$10,000	\$10,000
Premium		\$7,985	\$8,784	\$8,159
			10%	2%
General Liability / Law Enforcement / EBL / DWP				
Limit		\$2,000,000	\$2,000,000	\$2,000,000
Deductible		\$100,000	\$100,000	\$100,000
Premium	Preferred	\$177,590	\$195,349	\$162,915
			10%	-8%
Auto Liability / Physical Damage				
Limit		\$2,000,000	\$2,000,000	\$2,000,000
Liability Deductible		\$100,000	\$100,000	\$100,000
APD Deductible		\$10k for vehicles > \$100k	\$10k for vehicles > \$100k	\$1k for vehicles <100k/ 10k for vehicles > \$100k
Premium	Preferred	\$43,042	\$47,346	\$68,705
			10%	60%
Public Officials / Employment Practice				
Limit		\$2,000,000	\$2,000,000	\$2,000,000
Deductible		\$100,000	\$100,000	\$100,000
Premium	Preferred	\$107,447	\$118,192	\$98,663
			10%	-8%
Excess Workers' Compensation				
Payroll		\$19,482,604	\$19,482,604	\$19,482,604
Retention		\$350,000	\$350,000	\$350,000
Premium	Preferred	\$156,637	\$172,301	\$148,975
			10%	-5%
Stop Loss Aggregate				
Limit		\$2,000,000	\$2,000,000	\$2,000,000
Premium	Preferred	\$5,087	\$5,596	\$5,070
			10%	0%
Cyber Liability				
Aggregate Limit		\$2,000,000	\$2,000,000	\$2,000,000
Deductible		\$25,000	\$25,000	\$25,000
Premium	Preferred	\$9,068	\$9,975	\$9,000
			10%	-1%
Total Projected Annual Premium for RFP #2024-027		\$1,808,308	\$2,134,966	\$1,424,444
			18%	-21%

Savings over prior FY	\$383,864
Savings over projected	\$710,522