

Village of Wellington
Property, Casualty and Workers Compensation Insurance
2021-2022 Renewal Evaluation



	Current				Renewal			
	2020-2021				2021-2022			
Coverage Type	Carrier	Deductible	Liability Limits	Premium	Carrier	Deductible	Liability Limits	Premium
Property	FMIT	\$25,000 AOP; 5% Named Storm	\$ 99,813,096	\$ 475,393	FMIT	\$25,000 AOP; 5% Named Storm	\$ 100,000,000	\$ 565,249
Excess Flood	FMIT	\$25,000 per bldg. / \$500,000 A or V	\$ 5,000,000	Included in Property	FMIT	\$25,000 per bldg. / \$500,000 A or V	\$ 5,000,000	Included in Property
Inland Marine	FMIT			Included in Property	FMIT			Included in Property
Scheduled		*Various	\$ 5,631,492			*Various	\$ 5,026,467	
Unscheduled		\$ 500	\$ 1,000,000			\$ 500	\$ 1,000,000	
Equipment Breakdown	FMIT	\$25,000 AOP; 5% Named Storm	\$ 99,525,704	Included in Property	FMIT	\$25,000 AOP; 5% Named Storm	\$ 100,000,000	Included in Property
Crime Coverage	FMIT			Included in Property	FMIT			Included in Property
Employee Theft		\$ 1,000	\$ 500,000			\$ 1,000	\$ 500,000	
Theft of Money & Securities: In/Out		\$ -	\$ 20,000			\$ -	\$ 20,000	
Faithful Performance of Duty		\$ 1,000	\$ 500,000			\$ 1,000	\$ 500,000	
Business Interruption	FMIT	\$ -	\$ 500,000	Included in Property	FMIT	\$ -	\$ 500,000	Included in Property
General Liability	FMIT	\$ 25,000	\$2,000,000 / Unlimited	\$ 357,964	FMIT	\$ 25,000	\$2,000,000 / Unlimited	\$ 390,920
No-Fault Sewer Back-Up			\$ 100,000				\$ 100,000	
Network Security & Privacy Liability		*Various	\$ 250,000	Included in GL		*Various	\$ 250,000	Included in GL
Public Official Liability & Employment Practices Liability	FMIT	\$ 25,000	\$2,000,000 / Unlimited	Included in GL	FMIT	\$ 25,000	\$2,000,000 / Unlimited	Included in GL
Inverse Condemnation/Bert Harris		\$ 25,000	\$ 1,000,000			\$ 25,000	\$ 1,000,000	
Extra Contractual/Non Monetary			50% Reimbursement; \$25,000 occ./\$100,000 agg.				50% Reimbursement; \$25,000 occ./\$100,000 agg.	
Auto Liability	FMIT	\$ -	\$1,000,000 / Unlimited	\$ 68,929	FMIT	\$ -	\$1,000,000 / Unlimited	\$ 77,585
Deductible Stoploss Amount		\$ 75,000				\$ 75,000		
Vehicle Count/Schedule Value			202 Units / \$6,409,814				207 Units / \$6,800,788	
Auto Physical Damage	FMIT			Included in AL	FMIT			Included in AL
Comprehensive Coverage		Per Schedule	Per Schedule			Per Schedule	Per Schedule	
Collision Coverage		Per Schedule	Per Schedule			Per Schedule	Per Schedule	
Workers' Compensation	FMIT	\$ -		\$ 209,993	FMIT	\$ -		\$ 191,891
Mod / Payroll			.90 / \$21,481,697				.81 / \$22,292,135	
Compulsory / Employer Liability			Statutory / \$1,000,000				Statutory / \$1,000,000	
Total Annual Premium				\$ 1,112,279				\$ 1,225,645
\$ Increase/Decrease				N/A				\$ 113,366
% Increase/Decrease				N/A				10.2%

Property coverage insures a total value (TIV) of \$104,325,823

Excess Flood Deductible - \$500,000 Zones A & V; \$25,000 All other flood zones

*Inland Marine Deductibles: \$500 for items up to \$50,000; \$1,000 for items \$50,001 - \$100,000; \$2,000 or 2% (whichever is greater) for items above \$100,000; \$1,000,000 Blanket coverage for items \$15,000 or below.