



**Insurance Program Summary
EXECUTIVE SUMMARY**

**Tipton Community School Corporation
2020 Executive Summary**

This marks my first renewal delivered not in person due to the global pandemic so first things first I am sorry I am not seeing you in person! The issues for this renewal include the insurance marketplace for public schools has tightened significantly with most accounts right now with no loss issues seeing a minimum 8% to 12% increase from incumbents. The bigger issue for your renewal is that there was a liability claim that was just submitted a year ago for the 2013 policy period that was recently closed at \$205,000. The seven-year loss ratio for the liability coverage is now over 200% including three other claims over \$10,000 during that period. The auto and property loss experience has fortunately been very good.

With all of that considered there is a premium increase of \$16,867 or 15.8% for the overall renewal which could have been worse with the market conditions and loss ratio. The exposures are fairly flat with student count down 1.6%, the property values up just slightly and no change with the vehicle count. Your rates in our benchmarking comparing to our other 16 districts has Tipton on the low end on the property and auto rate but now toward the higher side on the liability but that is all loss driven as noted above.

Wright Specialty is going through a change in reinsurers which looks to be completed this summer. Certified terrorism coverage has been rejected and pollution coverage is excluded including mold but we can place a separate policy if desired but have not been instructed to do so. Kevin, it has been a pleasure working with you and we greatly appreciate the working relationship and loyalty we have enjoyed over the years with you!

PROPERTY										
Policy Period	Ins. Company	Policy #	Valuation Date	# of Claims		Paid Losses	Open Reserves	Incurred	Earned Premium	Loss Ratio
2019-2020	Wright Specialty	8502WSI035635-2	4/9/2020	0	Closed	\$ -	\$ -	\$ -	\$ 38,894	0%
2018-2019	Wright Specialty	8502WSI035635-1	4/9/2020	0	Closed	\$ -	\$ -	\$ -	\$ 35,823	0%
2017-2018	Wright Specialty	8502WSI035635-0	4/9/2020	0	Closed	\$ -	\$ -	\$ -	\$ 35,974	0%
2016-2017	Wright Specialty	CNDINEPP15835003	4/9/2020	1	Closed	\$ 21,139	\$ -	\$ 21,139	\$ 41,460	51%
2015-2016	Wright Specialty	CNDINEPP15835002	4/9/2020	1	Closed	\$ 7,248	\$ -	\$ 7,248	\$ 46,138	16%
2014-2015	Wright Specialty	CNDINEPP15835001	4/9/2020	0	Closed	\$ -	\$ -	\$ -	\$ 53,083	0%
2013-2014	Wright Specialty	CNDINEPP15835000	4/9/2020	1	Closed	\$ -	\$ -	\$ -	\$ 53,083	0%
TOTAL				3	Closed	\$ 28,387	\$ -	\$ 28,387	\$ 304,455	9%
AVERAGE	Number of Years		7	0	Open	\$ 4,055	\$ -	\$ 4,055	\$ 43,494	9%

Losses over \$10,000:

Date of Loss	Incurred Amount	Status / Location	Description
6/26/2016	\$21,139	closed	lightning



AssuredPartners

Tipton Community School Corporation

AUTO

Policy Period	Ins. Company	Policy #	Valuation Date	# of Claims		Paid Losses	Open Reserves	Incurred	Earned Premium	Loss Ratio
2019-2020	Wright Specialty	1002WSI035132-2	4/9/2020	0	Closed	\$ -	\$ -		\$ 23,285	0%
2018-2019	Wright Specialty	1002WSI035132-1	4/9/2020	1	Closed	\$ 11,234	\$ -	\$ 11,234	\$ 23,938	47%
2017-2018	Wright Specialty	1002WSI035132-0	4/9/2020	1	Closed	\$ 3,711	\$ -	\$ 3,711	\$ 26,429	14%
2016-2017	Wright Specialty	CNDINCAP15832003	4/9/2020	0	Closed	\$ -	\$ -		\$ 24,998	0%
2015-2016	Wright Specialty	CNDINCAP15832002	4/9/2020	4	Closed	\$ 1,652	\$ -	\$ 1,652	\$ 25,143	7%
2014-2015	Wright Specialty	CNDINCAP15832001	4/9/2020	0	Closed	\$ -	\$ -		\$ 24,420	0%
2013-2014	Wright Specialty	CNDINCAP15832000	4/9/2020	2	Closed	\$ 5,416	\$ -	\$ 5,416	\$ 24,420	22%
TOTAL				8	Closed	\$ 22,014	\$ -	\$ 22,013	\$ 172,633	13%
AVERAGE	Number of Years		7	1		\$ 3,145	\$ -	\$ 3,145	\$ 24,662	13%

Losses over \$10,000:

Date of Loss	Incurred Amount	Status / Claimant	Description
11/2/2018	\$11,234	closed	insured struck fixed object

GENERAL LIABILITY

Policy Period	Ins. Company	Policy #	Valuation Date	# of Claims	Paid Losses	Expenses Paid	Open Reserves	Incurred	Earned Premium	Loss Ratio
2019-2020	Wright Specialty	502WSI0356635-2	4/9/2020	0	Closed 0		\$ -	\$ -	\$ 21,283	0%
2018-2019	Wright Specialty	502WSI0356635-1	4/9/2020	2	Closed 0	\$ 5,376	\$ -	\$ 5,376	\$ 18,596	29%
2017-2018	Wright Specialty	502WSI0356635-0	4/9/2020	0	Closed 0	\$ -	\$ -	\$ -	\$ 20,512	0%
2016-2017	Wright Specialty	CNDINEPP15835003	4/9/2020	3	Closed 0	\$ 2,685	\$ 538	\$ 3,223	\$ 18,449	17%
2015-2016	Wright Specialty	CNDINEPP15835002	4/9/2020	1	Closed 0	\$ 20,000	\$ -	\$ 20,000	\$ 19,751	101%
2014-2015	Wright Specialty	CNDINEPP15835001	4/9/2020	5	Closed 0	\$ 15,000	\$ 55,138	\$ 70,138	\$ 24,808	283%
2013-2014	Wright Specialty	CNDINEPP15835000	4/9/2020	2	Closed 1	\$ 188,501	\$ 14,589	\$ 206,001	\$ 24,808	830%
TOTAL				13	Closed 1	\$ 231,562	\$ 70,265	\$ 304,738	\$ 148,207	206%
AVERAGE	Number of Years		7	2		\$ 33,080	\$ 10,038	\$ 43,534	\$ 21,172	206%

Losses over \$10,000:

Date of Loss	Incurred Amount	Status / Claimant	Description
4/1/2014	\$205,000	Open	Sexual Assault
11/12/2014	\$53,552	Closed	Bus Injury on Contracted Bus
2/20/2015	\$15,000	Closed	fall on premises
3/12/2016	\$20,000	Closed	Track Meet Supervision