

Village of Tequesta
Property, Casualty & Workers Compensation Insurance
2015 / 2016 Renewal Evaluation

	Current				Renewal					
Current Program					Proposed Program					
Coverage Type	Current Carrier	Deductible	Limits	Premium	Proposed Carrier	Deductible	Liability Limits	Premium		
Property	FMIT	\$ 100,000	\$ 15,851,352	\$ 57,749	FMIT	\$ 100,000	\$ 15,851,352	\$ 54,462	-5.7% \$ (3,287)	
		*5% TIV Wind Deductible				*5% TIV Wind Deductible				
Inland Marine	FMIT	\$500/\$5,000	\$ 187,627	Included in Premium	FMIT	\$500/\$5,000	\$ 187,627	Included in Premium		
General Liability	FMIT	\$ 2,500	\$ 2,000,000	\$ 34,899	FMIT	\$ 2,500	\$ 2,000,000	\$ 42,037	20.5% \$ 7,138	
Public Official Liability & Employment Practices Liability	FMIT	\$ 2,500	\$ 2,000,000	\$ 38,149	FMIT	\$ 2,500	\$ 2,000,000	\$ 50,551	32.5% \$ 12,402	
Law Enforcement Liability	FMIT	\$ 2,500	\$ 2,000,000	\$ 35,414	FMIT	\$ 2,500	\$ 2,000,000	\$ 39,758	12.3% \$ 4,344	
Auto Liability	FMIT	\$ 2,500	\$ 2,000,000	\$ 19,389	FMIT	\$ 2,500	\$ 2,000,000	\$ 19,749	1.9% \$ 360	
Personal Injury Protection		N/A	\$ 10,000	Included in Premium		N/A	\$ 10,000	Included in Premium		
Medical Payments		N/A	\$ 5,000	Included in Premium		N/A	\$ 5,000	Included in Premium		
Physical Damage Comprehensive Coverage	FMIT	\$ 1,000	Per Schedule	\$ 5,122	FMIT	\$ 1,000	Per Schedule	\$ 6,884	34.4% \$ 1,762	
Physical Damage Collision Coverage		\$ 1,000	Per Schedule	Included in Premium		\$ 1,000	Per Schedule	Included in Premium		
Workers' Compensation	FMIT	\$ -	Statutory	\$ 125,525	FMIT	\$ -	Statutory	\$ 116,539	-7.2% \$ (8,986)	
Experience Modification Factor		0.93				0.81				
		Payroll:	\$ 5,828,264			Payroll:	\$ 6,511,451			
Total Annual Premium:				\$ 316,247					\$ 329,980	4.3% \$ 13,733
Service Fee				\$ 15,812					\$ 16,499	4.3% \$ 687
Adjusted Total Annual Premium:				\$ 332,059					\$ 346,479	4.3% \$ 14,420
\$ Increase or Decrease				N/A					\$ 14,420	
% Increase or Decrease				N/A					4.3%	

Gehring Group receives a 5% commission on all FMIT products
*Windstorm Deductible is 5% of the Total Insured Value Per Building Per Occurrence, subject to policy deductible, whichever is greater