



Northern Kentucky Educational Cooperative
Insurance Renewal
7/1/20 to 7/1/21

<u>Liberty Mutual:</u>	<u>Expiring</u>	<u>Renewal</u>
Package	\$31,192	\$33,924
• Property	\$16,838	\$17,354
• Liability	\$11,322	\$13,538
• Crime	\$3,032	\$ 3,032
Umbrella	\$ 5,037	\$ 6,046
Totals	\$36,229	\$39,970 (10%)

- Increase (Average has been 12%)
 - All Coop members seeing the same results from all carriers
 - Increasing liability awards-particularly sexual misconduct awards
 - Property losses through storms
 - Continued pressure on bus pricing
 - Pandemic—cost of reinsurance, uncertainty
- Wright Specialty not offering any new business quotes this year

Workers Compensation:

<u>ClearPath Mutual</u>	<u>\$15,760</u>	<u>\$ 9,157</u>
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- Reduced rates in both class codes
- Slightly higher payroll estimates
- Huge Drop in Experience Mod from 1.34 to .77

<u>Cyber Liability:</u>	<u>\$1,312.50</u>	<u>\$1,362.40</u>
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<u>Totals:</u>	<u>\$52,121.50</u>	<u>\$50,489.40</u>
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