

TO: Christian County Board of Education

FROM: Jessica Darnell, Director of Business
Brad Hawkins, Chief Operations Officer

DATE: June 18, 2020

SUBJECT: Insurance Renewal for FY21

Our current insurance package has been reviewed for renewal for the FY 2020-21. This package includes property, fleet, general liability, and worker's compensation insurance. Based on discussions with Higgins Insurance, it is recommended that the Christian County Board of Education renew its property insurance with the current provider Higgins Insurance: Liberty Mutual (property, auto, liability, and umbrella) and Kentucky Employers' Mutual Insurance (workers' compensation) at a total cost of \$1,193,139, an overall increase \$67,130 or 5.68%.

Premium Comparison						
Coverage	FY17-18	FY18-19	FY19-20	FY20-21	\$ Change	% Change
Property, General Liability, Umbrella, includes School Leaders Errors & Omissions	505,766	545,861	515,240	650,095	134,855	26.664%
Auto	219,950	245,290	245,188	265,902	20,714	9.418%
Worker's Compensation	456,130	408,028	365,581	277,142	(88,439)	-19.389%
TOTAL	1,181,846	1,199,179	1,126,009	1,193,139	67,130	5.680%
Property:						
Wind/Hail property deductible increased to \$100,000 per occurrence.						
All other instances remains at \$10,000 deductible.						

Christian County Board of Education Worker's Compensation Experience				
	Premium	Total	Loss	Claim
YEAR	Earned	Incurred	Ratio	Count
2010	148,863	218,902	147.049%	72
2009	206,879	311,092	150.374%	100
2008	260,553	146,211	56.116%	92
2007	286,580	142,515	49.730%	78
2006	247,220	663,416	268.350%	97
TOTAL	1,150,095	1,482,136	128.871%	439
NOTE: Amounts for 2010 are YTD thru 3/29/11				