

Peel & Holland

Insurance ■ Risk Consulting ■ Employee Benefits

June 15, 2021

Ms. Jessica Annis
Hardin County Schools
65 W.A. Jenkins Road
Elizabethtown, KY 42701

RE: 2021-22 Insurance Renewal Recommendation

Dear Jessica,

I received the Property & Casualty insurance renewal proposal from Curneal Hignite. I recommend renewing as proposed with the existing carriers.

The Liberty Mutual property, liability, auto and umbrella is \$1,176,442 which is a 12% increase. Your worker's compensation claims reduced your experience modifier from .99 to .95. This resulted in KEMI's renewal decrease of 5.7% to \$448,433.

The renewal for your Data Breach coverage is \$32,331 and the Flood for West Point is \$20,793. These have percentage increases larger than the other lines. If you recall these coverages are challenging to obtain, so this was expected.

My commentary of market conditions is much the same as last year. Your renewal pricing is similar to others I observed during this year's renewal cycle. Your increase from Liberty Mutual is on the upper end of the range but still reasonable. Auto/fleet coverage is beginning to reach rate adequacy, so I predict this premium will continue to level in coming years. Umbrella liability capacity and premiums continue to be very volatile countrywide and unfortunately, I expect this to continue. Workers compensation continues to be the profitable and most competitive line of insurance over the last few years, resulting in very stable premiums for you.

As always, it is a pleasure to serve you and the Board. If I may be of further assistance, please do not hesitate to contact me.

Sincerely,



Keith B. Riley, AAI, CWCA
Licensed Insurance Consultant

Benton

1120 Main Street
Benton, KY 42025
270.527.8621

Paducah

5120 Village Square Drive
Suite 104
Paducah, KY 42001
270.575.5400

Mayfield

111 West Broadway
Mayfield, KY 42066
270.247.4852

Murray

118 South Fifth Street
Murray, KY 42071
270.753.4451

Fax

270.527.3847

Toll Free

800.599.8621

Online

www.peelholland.com