



Higgins

June 13, 2023

INSURANCE

Mr. Leonard Whalen
Dawson Springs Board of Education
118 E. Arcadia Avenue
Dawson Springs, KY 42408

RE: 2023-2024 School Year Insurance

Mr. Whalen,

Thank you for your time this afternoon on the phone. As we discussed, we are seeing significant rates increases due to both property and fleet losses across the State of Kentucky. In addition, the Kentucky Department of Education has increased their construction costs per square foot again this year.

I anticipated a significant rate increase this year and approached both Liberty Mutual and CM Regent (Church Mutual) on behalf of Dawson Springs Independent Schools. Unfortunately, both companies declined to quote due to prior losses. It is my understanding that Liberty Mutual has stopped writing new business in Western Kentucky for the time being until further notice.

On a more positive note, there was a slight decrease in the workers compensation and the Student Accident is being offered at no change from last year.

Under separate cover, I am sending you evidence of the declination from Liberty Mutual and CM Regent. In addition, I am sending you a document prepared by EMC Insurance regarding the increased cost of property insurance.

Please see our renewal offer of coverage by Line of Business. I've compared this year to last year.

Line of Business	2022-2023	2023-2024
Property/Inland Marine/Crime	58,541	74,496
General Liability and Cyber	5,624	6,595
School Board Liability	3,502	4,627
Auto and Bus Fleet	15,058	19,116
Commercial Umbrella	1,889	2,265
EMC Total	84,614	107,118
Workers Compensation	20,513	20,251
Student Accident	6,554	6,554
Total All Lines	111,681	133,923

Please let me know if you have any questions, comments, or concerns.

Sincerely,


Malcolm Blane

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