



# Higgins

## INSURANCE

May 29, 2024

Mr. Preston Browning, Finance Director  
Todd County Board of Education  
205 Airport Road  
Elkton, KY 42220

RE: Property/Liability/Bus Fleet

Mr. Browning,

Thank you and Mr. Thomas for your time today reviewing the upcoming insurance renewal.

The school insurance marketplace in Kentucky has been disrupted this year by several continuous years of convective storms and catastrophe losses. Due to frequency and severity of wind and hail losses, all insurance carriers are taking underwriting action regarding capacity and deductibles.

Your renewal offer below from EMC Insurance does include a wind and hail deductible of \$75,000 per "location." Deductibles for all other perils are remaining the same as last year. Other carriers are increasing wind/hail deductibles to 1-2% of property value or \$100,000 per building. The "per location" deductible is much more favorable than "per building."

We did approach Liberty Mutual and CM Regent on behalf of Todd County Schools. Liberty Mutual has withdrawn from the property market in Western Kentucky and CM Regent declined due to capacity. In addition, your carrier, EMC Insurance has also non-renewed 13 schools due to loss severity and frequency.

Below is a premium comparison of last year's premium and the proposed renewal.

Line of Business	EMC Insurance 23-24	EMC Insurance 24-25
Property/Liability Pkg	146,424	166,845
School Board Liability	6,818	7,106
Cyber Liability	1,348	1,348
Crime	547	547
Auto and Bus Fleet	51,153	57,851
\$5M Umbrella	11,817	16,115
<b>Annual Premium</b>	<b>218,061</b>	<b>249,812</b>
Total property values	\$119,220,930	\$129,480,588

Please let me know if you have any questions or concerns. I'm also available to meet with the Board if needed.

Kind regards,

Malcolm Blane

4057 Lafayette Road  
P.O. Box 552  
Hopkinsville, KY 42241

Phone: 270.886.3939  
Fax: 270.886.8177  
www.higgins-ins.com



TODD COUNTY BOARD of EDUCATION  
SCHEDULE of PROPERTY LOCATIONS

Location	Building	Description
1	1	Central Office (205 Airport Rd.)
2	1	Bus Garage (209 Garth Lane)
	2	Maintenance Building
	3	Maintenance Storage
3	1	Todd Central High School (806 S. Main)
	2	Classroom Annex
	3	Greenhouse
	4	ATMTC Building
	5	Concession Building
	6	Horizons Academy (804 S. Main)
4	1	Todd County Middle School (515 W. Main St.)
5	1	North Todd Elementary (7300 Greenville Rd.)
6	1	South Todd Elementary (4115 Guthrie Road)

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