

## Whalen, Leonard

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**From:** Malcolm Blane <mblane@higginsinsurance.com>  
**Sent:** Tuesday, August 5, 2025 2:16 PM  
**To:** Whalen, Leonard  
**Cc:** Almon, Amanda; Faith Miller; Sara Brunson  
**Subject:** Change in Deductible Buy Back deductible  
**Attachments:** Endorsement\_Dawson Springs Board of Education Inc.pdf

[CAUTION]: External Sender  
Mr. Whalen,

Thank you very much for your time on the phone this morning.

As a normal course of business, the Deductible Buy Back Company (Lloyd's) requests a copy of the underlying property policy which is with Chubb Insurance. The Chubb Insurance policy has a \$250,000 wind and hail deductible, but a \$25,000 deductible for all other perils (AOP).

When we sent a copy of the Chubb policy to Lloyd's they advised us that a Deductible Buy Back policy can NOT have a deductible lower than the All Other Perils deductible.

Therefore Lloyd's has changed our DBB deductible from \$10,000 to \$25,000. All of this being said, the school system now has a one time singular \$25,000 deductible for all wind and hail occurrences. I apologize for this error on my part, but I was not aware that buy down deductible could not be lower than the AOP deductible on the primary policy. A copy of the revised policy is attached that amends the wind/hail deductible from \$10,000 to \$25,000.

This does result in a return premium due of about \$1390. We will send you all that check once we have received your payment. Please let me know should you have any questions.



### Malcolm Blane

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