

Final



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# 2023 Proposal:

## Pueblo City-County Library District

Renewal Date: 1/1/2023

**Presented By:**



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# Your Risk, Our Responsibility

## **Your Risk**

Every day in the operation of your organization you assume risk, whether the risk is of someone getting injured on one of your premises, damage to one of your buildings or the potential of an employee causing an auto accident. While some of the risks you face are quite obvious, there are multiple risks you may not have even considered.

On your own it is very challenging to identify and manage **Your Risk**.

## **Our Responsibility**

We understand how difficult this process can be and we are here to help you. We have the tools available to address risk, risk your organization may or may not face. We can recommend insurance programs, risk transfer devices and help with the mitigation of risk. But...to do so, we must understand your operations, your risk tolerance and your financial ability to withstand loss.

To accurately and adequately address your risk we must develop a partnership, a partnership in which you share information about your operations, finances, human resources and any concerns you may have now and in the future. In turn we can help you to identify, mitigate, transfer and insure **Your Risk** in the most appropriate and cost beneficial manner possible.

Together in partnership with you, it is **Our Responsibility!**

## **General Disclaimer**

Insurance summaries issued by TCW Risk Management are outlines of coverage offered by insurers. TCW Risk Management relies upon information provided by clients/prospects when preparing these summaries. If changes need to be made, please notify our office immediately. All changes are subject to review and acceptance by the insurance company. Summaries do not constitute a contract and do not include all the terms, coverage, exclusions, limitations or conditions of the actual contract language. The policies themselves must be read for those details. For your reference, policy forms will be made available upon request. In all cases, the policy wording will govern in the event of a loss or claims incident.

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## PREMIUM SUMMARY

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COVERAGE	2022 Premiums	2022 Deductibles	2023 Premiums	2023 Deductibles
<b>PACKAGE</b>				
Property	\$43,886	\$5,000	\$55,203	\$5,000
Inland Marine	\$429	\$2,500	\$472	\$2,500
Liability	\$19,740	\$0	\$13,297	\$0
Automobile	\$5,951	\$1,000	\$6,834	\$1,000
Excess Liability	\$6,134	\$0	\$5,710	\$0
Terrorism	\$1,837	-	\$2,111	-
Crime	\$2,208	\$1,000	\$2,304	\$1,000
Public Officials: E&O/EPL	\$6,668	E&O: \$1,000 EPL: \$2,500	\$6,979	E&O: \$1,000 EPL: \$2,500
<b>Package Total</b>	<b>\$86,853</b>	<b>-</b>	<b>\$92,918</b>	<b>-</b>

Volunteer Accident	\$752	\$0	\$752	\$0
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Workers Compensation	\$12,630	\$1,000	12,847	\$1,000
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Cyber	\$3,316.98	\$5,000	\$9,294.72	\$5,000
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<b>Grand Total</b>	<b>\$103,551.98</b>		<b>\$115,811.72</b>	
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## Pueblo City-County Library District Premium Comparison Workers Compensation

		2022	2023	% Change
<b>8810-Clerical Employees</b>	\$	4,302,133	\$ 4,517,240	5%
<b>Rate</b>		0.08	0.08	-1%
<b>8811-Board/Trustee</b>	\$	109,200	\$ 109,200	0%
<b>Rate</b>		0.0357	0.0411	15%
<b>9101-All employees not profession or clerical</b>	\$	434,393	\$ 456,113	5%
<b>Rate</b>		2.53	2.71	7%
<b>Experience Mod</b>		0.94	0.88	-6%
<b>Estimated Premium</b>	\$	12,630	\$ 12,847	2%

All work comp policies are auditable. Pinnacol will reach out to see what your payroll actually was for 2022. If you overestimated, you will get money back, of underestimated, you will owe more for 2022

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## PREMIUM SUMMARY

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### **NOTES:**

- Package premium includes and \$8.00 State Surcharge
- Package premium up 6.5% but most of the increase was from automatic increasing the building values
- Cyber premium includes all taxes and fees. Premium increased significantly. We were hesitant to offer budget for this for this reason as we've been seeing premium increase in the 300% range for the past couple years. We were surprised to see your premium remain flat last year when we took it over
- WC: Cost Containment discount applied. Experience Mod went down from .94 to .88.

### **Definitions**

E&O – Errors and Omissions

EPL – Employment Practices Liability

### **Where to send payments when time:**

- Package: pay to TCW
- Cyber: pay to TCW
- Volunteer Accident policy: pay to Philadelphia
- Workers Compensation: pay to Pinnacol

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## PROPERTY

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### **PROPERTY SCHEDULE:**

**Blanket Business Personal Property Limit of Insurance: \$12,434,706**

**Blanket Electronic Data Processing Limit of Insurance: \$1,885,422**

**Blanket Business Income Limit of Insurance: \$1,112,315**

#### **Location Schedule Including Limits:**

1. 100 E. Abriendo Ave. Pueblo, CO 81004  
Building Limit: \$37,315,570
2. 2525 S. Pueblo Blvd. Pueblo, CO 81005  
Building Limit: \$2,428,395
3. 1300 Jerry Murphy Rd. Pueblo, CO 81001  
Building Limit: \$1,647,232
4. 298 S. Joe Martinez Blvd. Pueblo, CO 81007  
Building Limit: \$6,620,454
5. 618-622 S. Union Pueblo, CO 81004  
Building Limit: \$0
6. 24655 E. US Highway 50 Pueblo, CO 81006  
Building Limit: \$2,024,355
7. 4801 Cibola Dr. Colorado City, CO 81019  
Building Limit: \$1,890,600
8. 8734 Schoolhouse Lane. Beulah, CO 81023  
Building Limit: \$0
9. 3200 Spaulding. Pueblo, CO 81004  
Building Limit: \$0
10. 213 E. Highway 50 Avondale, CO 81022  
Building Limit: \$0
11. 1315 E. 7th St. Pueblo, CO 81001  
Building Limit: \$1,854,539
12. 622 S Union. Pueblo, CO 81004  
Building Limit: \$0

**POLICY TERMS & CONDITIONS:**

- Blanket Flood Per Occurrence Limit \$2,000,000
- Blanket Earthquake per Occurrence Limit \$2,000,000
- FEMA Flood Zones A & V are excluded from Flood coverage
- Deductible Per Occurrence for Building and Business Personal Property \$5,000
- Deductible Per Occurrence for Flood and Earthquake \$5,000
- Valuations:
  - Replacement Cost – Building
  - Replacement Cost - Business Personal Property
- Cause of Loss: Special including Theft
- Equipment Breakdown Coverage is Included
- Ordinance or Law Coverage B & C- Increased Cost of Construction & Demolition \$500,000 per location

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**PROPERTY**

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**POLICY LEVEL COVERAGE HIGHLIGHTS:**

- Accounts Receivable \$100,000
- Valuable Papers and Records \$100,000
- Equipment Breakdown Expediting Expenses \$100,000
- Pollutant Clean Up and Removal \$50,000
- Debris Removal \$250,000
- Paved Surfaces \$250,000
- Personal Effects of Others \$25,000
- Per Occurrence Blanket Limit Applies to \$500,000:
  - Valuable Papers - coverage extension
  - Accounts Receivable – coverage extension
  - Personal Effects of Others – coverage extension
  - Fine Arts (\$10,000 Per Item)
  - Fire Extinguisher & Extinguishing System Recharge
  - Emergency Response Service Agreement
  - Lock Replacement Additional Coverage

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## PROPERTY

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• Property In Transit	\$50,000
• Property At Other Location	\$100,000
• Newly Acquired or Construed Buildings (180 Days)	\$2,000,000
• Newly Acquired Personal Property (180 Days)	\$1,000,000
• Claim Expense	\$25,000
• Rewards	\$50,000
• Contractual Penalties	\$50,000
• Fungus, Wet Rot, Dry Rot	\$15,000
• Catastrophe Allowance	\$50,000
• Expediting Expense	\$50,000
• Utility Services Business Income and Extra Expense	\$100,000
• Utility Services Direct Damage	\$100,000

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## INLAND MARINE

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### **LIMITS OF INSURANCE:**

- Leased or Borrowed Equipment \$100,000
- Portable Equipment Included
- Unscheduled Outdoor Property \$50,000

### **POLICY TERMS AND CONDITIONS:**

- Deductible: \$2,500 Per Occurrence applies to Portable Equipment & Scheduled Equipment
- Valuation: Replacement Cost – Scheduled Equipment
- Valuation: Guaranteed Replacement Cost – Portable Equipment

### **EQUIPMENT SCHEDULE:**

- John Deere Tractor & Quick Hitch Front Blade, \$9,631 value

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## CRIME

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### **LIMITS OF INSURANCE:**

• Employee Theft	\$100,000
• Forgery or Alteration	\$100,000
• Credit / Debit Card Charges	\$10,000
• Theft of Money inside the Premise	\$100,000
• Theft of Money outside the Premise	\$100,000
• Money Orders & Counterfeit Money	\$100,000
• Fraudulent Impersonation	\$100,000

### **POLICY TERMS AND CONDITIONS:**

- Deductible: \$1,000 Per Occurrence
- Faithful Performance of Duty is Included
- Covers Employees, Volunteers and Board Members including the Treasurer

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## LIABILITY

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### **LIMITS OF LIABILITY:**

- General Aggregate Limit                      \$2,000,000
- Products/Completed Operations              \$2,000,000
- Personal/Advertising Injury Limit            \$2,000,000
- Each Occurrence                                \$2,000,000
- Fire Damage Limit                              \$1,000,000
- Medical Expense Limit                         \$0
- Deductible                                         \$0

### **Public Officials Errors & Omissions**

- Per Wrongful Act                                \$2,000,000
- Aggregate Limit                                  \$2,000,000
- Deductible                                         \$1,000

### **Employment Practices Liability**

- Per Wrongful Act                                \$2,000,000
- Aggregate Limit                                  \$2,000,000
- Deductible                                         \$2,500

### **Employment Benefits Liability**

- Per Wrongful Act                                \$2,000,000
- Aggregate Limit                                  \$2,000,000
- Deductible                                         \$1,000

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## COMMERCIAL BUSINESS AUTO

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### **LIMITS OF LIABILITY:**

• Liability	\$2,000,000	Limit
• Bodily Injury and Property Damage	\$1,000,000	Each Accident
• Medical Payments	\$10,000	Each Person
• Uninsured Motorist	\$1,000,000	Each Accident
• Hired Auto Liability	\$1,000,000	Each Accident
• Non-Owned Auto Liability	\$1,000,000	Each Accident

### **PHYSICAL DAMAGE:**

• HNOA Comprehensive Deductible	\$500	Per Vehicle Schedule
• HNOA Collision Deductible	\$100	Per Vehicle Schedule

### **COVERAGE INCLUDES:**

• Limit Towing & Labor for vehicle with physical damage coverage	\$2,500
• Full glass coverage with no deductible for vehicles with physical damage coverage	\$300 Per Day / \$10,000 Per Occurrence Rental Reimbursement (Apparatus)
• Per Day for Rental Reimbursement (Private Passenger)	\$100
• Commandeered Vehicles – Liability and physical damage coverage applies	
• Fellow Employee/Volunteer Liability Inclusion	
• Hired or Borrowed Vehicle Damage Coverage	
• Personal Auto Damage Deductible Reimbursement	
• Freezing of Permanently Attached Equipment Include	

**SCHEDULE OF VEHICLES:**

[illegible]

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## EXCESS LIABILITY

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### **LIMITS OF INSURANCE:**

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|-------------------|--------------|
| • Aggregate Limit | \$10,000,000 |
| • Each Claim      | \$3,000,000  |

### **UNDERLYING COVERAGE:**

- General Liability
- Professional Liability
- Management Liability
- Auto Liability
- Employers Liability

Policy follows form except for the following general exceptions: pollution, sexual abuse, uninsured and underinsured motorist

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## CYBER

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### LIMITS OF INSURANCE:

- Aggregate Limit \$1,000,000
- Liability Limit \$1,000,000
- Deductible \$5,000



### COVERAGES - PRIME 250

LIABILITY EXPENSE	COVERAGE LIMIT	DEDUCTIBLE	WAITING PERIOD	RETRO ACTIVE PERIOD
✓ Liability Costs	\$1,000,000	\$5,000	-	Full Prior Acts
✓ PCI Costs	\$1,000,000	\$5,000	-	Full Prior Acts
✓ Regulatory Costs	\$1,000,000	\$5,000	-	Full Prior Acts
FIRST PARTY EXPENSE	COVERAGE LIMIT	DEDUCTIBLE	WAITING PERIOD	RETRO ACTIVE PERIOD
✓ Cowbell Breach Fund	\$1,000,000	\$5,000	-	-
✓ Data Restoration Costs	\$1,000,000	\$5,000	-	-
✓ Extortion Costs	\$1,000,000	\$5,000	-	-
✓ Business Impersonation Costs	\$1,000,000	\$5,000	-	-
✓ Reputational Harm Expense	\$500,000	-	12 Hours	11/02/2022
FIRST PARTY LOSS	COVERAGE LIMIT	DEDUCTIBLE	WAITING PERIOD	RETRO ACTIVE PERIOD
✓ Business Interruption Loss	\$1,000,000	\$5,000	12 Hours	-
✓ Contingent Business Interruption Loss	\$1,000,000	\$5,000	12 Hours	-
✓ System Failure	\$1,000,000	\$5,000	12 Hours	-
✓ Cyber Crime Loss	\$250,000	\$10,000	-	-
✓ Bricking Costs	\$1,000,000	\$5,000	-	-
✓ Criminal Reward Costs	\$100,000	-	-	-