

Flood Management Authority

Current Insurance Policies



General Liability Lexington Insurance Company	\$55,587
Crime Insurance Great American Insurance Group	\$2,701
Auto & Property Nevada Capital Insurance Company	\$8,137
Workers Comp Liberty Mutual	\$1,036
Third Party or Claims Administrator Alternative Service Concepts	\$10,000
TOTAL	\$77,461

Fiscal Year 2013-2014 Insurance Budget \$86,000

General Liability Insurance Proposed Renewal Options



*SIR = Self Insured Retention

Option 1 – Renewal of the Existing Policy

- Self Insured Retention/Deductible at \$1,000,000 – (same as last year)
- Premium amount \$55,586.50 – (no additional costs)
- The Authority is responsible for the first \$1M for each claim

Option 2 – Renewal with a Reduced SIR/Deductible

- Self Insured Retention/Deductible at \$500,000 – (\$500,000 less than last year)
- Premium amount \$83,379.75 – (\$28,000 in additional premium costs)
- The Authority is responsible for the first \$500,000 for each claim

Option 3 – Renewal with a Reduced SIR/Deductible

- Self Insured Retention/Deductible at \$100,000 – (\$900,000 less than last year)
- Premium amount \$125,069.63 – (\$70,000 in additional premium costs)
- The Authority is responsible for the first \$100,000 for each claim