

# Recap of Package Options

## Package (General Liability, Public Officials, Auto, Crime, Property)

	Option 1	Option 2	Option 3	Option 4
<u>Limit</u>	\$7M	\$8M	\$10M	\$10M
<u>Premium</u>	\$1,727,500	\$1,845,000	\$1,932,475	\$2,289,500

- The group initially purchased up to \$10M in liability limits when the market was soft. Excess Liability was extremely cheap at the time. Capacity has reduced, rates have adjusted, and each layer of liability has increased substantially.
- This renewal cycle has forced liability carriers to no longer offer \$10M in coverage. The most coverage any one single carrier is able to provide is \$5M.
- Some carriers can only provide up to \$2M or \$3M.
- Once the market turns, we can look at purchasing additional liability limits when capacity opens up and carriers are competing for business.