



BAY OAKS
GROUP

Account:

Producer:

Quote Date:

Proposed Effective Date:

Quote Expiration Date:

Montgomery County Self Insurance Fund

Triad Group

10/12/22

01/01/23

12/31/22

EXCESS WORKERS' COMPENSATION INSURANCE RENEWAL PROPOSAL

Option:	CURRENT COVERAGE	1	2	3	4
Policy Period:	1/1/22-12/31/22	1/1/23-12/31/23	1/1/23-12/31/24		
Coverage:	Excess Workers' Compensation Insurance	Excess Workers' Compensation Insurance	Excess Workers' Compensation Insurance		
Carrier:	Midwest Employers Casualty Co.	Midwest Employers Casualty Co.	Midwest Employers Casualty Co.		
A.M. Best Rating:	A+, XV	A+, XV	A+, XV		
Length of Policy Term (Years):	1 Year	1 Year	2 Year		
Coverage A Limit:	Statutory	Statutory	Statutory		
Coverage B Limit:	\$2,000,000	\$2,000,000	\$2,000,000		
Specific Retention (SIR):	SEE BELOW	SEE BELOW	SEE BELOW		
NY Code 7711 (Volunteer Firefighters):	\$1,500,000	\$1,500,000	\$1,500,000		
All Other Employees:	\$850,000	\$850,000	\$850,000		
Premium Rate (per \$100 payroll):	0.4345	0.4478	0.4478		
Term Deposit Premium:	\$165,605	\$169,509	\$339,018		
Term Minimum Premium:	\$165,605	\$152,558	\$305,117		
Annual Deposit Premium:	\$149,044	\$169,509	\$169,509		
Terrorism Surcharge (included in deposit)	\$4,968	\$5,085	\$5,085		
Estimated Annual Payroll:	\$38,113,919	\$37,853,785	\$37,853,785		
Estimated Annual Manual Premium:	\$1,657,783	\$1,605,264	\$1,605,264		
Commission:	13.00%	13.00%	13.00%		

Disclaimer: This summary includes only a general description of coverage. For a detailed description of the terms and conditions of the policy, please refer to the actual policy form.

MIDWEST EMPLOYERS CASUALTY COMPANY (Options 1-2)

Quote(s) are subject to the following endorsements, terms and conditions:

CMB-6-CLS	Amendment to Schedule Item 6
CMB-11	Amendment to Schedule Item 11
CMB-199	Policyholder Disclosure Notice of Terrorism Insurance
GSI-354-EXC	Aircraft Exclusion
GSI-360	Authorized Volunteers
GSI-361	Voluntary Compensation
GSI-382	Limited Longshore & Harbor Workers' Compensation Act
CMB-NY	New York
CMB-NY-ACK	New York Acknowledgement
CMB-NY-NOT	Notice to Policyholder
CMB-NY-NOT-SXS	Notice to Policyholder

CMB-187 Two Year Policy Short Rate Table (Option 2 Only)

GSI-385 More Than One Premium Adjustment (Option 2 Only)

Midwest Employers requires a completed and signed excess application prior to issuing the policy.

Midwest Employers must be notified of any aircraft changes occurring during the policy period.

MWECC premium rates quoted per \$100 payroll.

Midwest Employers allocates payroll to covered volunteer firefighters for premium rating purposes rather than using the population rating model. \$12,500 of payroll is assigned to each active volunteer. Midwest has estimated 84 active volunteer firefighters and has therefore assigned an additional \$1,050,000 of payroll (84 vols x \$12,500 annual payroll) to the total payroll estimate (\$36,803,785) to account for the covered volunteers.

Coverage for acts of terrorism, as defined in the Terrorism Risk Insurance Act, as amended, (the "Act"), is included in the quote for your policy.

Coverage for acts of terrorism, as defined in the Terrorism Risk Insurance Act as amended, (the "Act"), is included in the quote for your policy. As defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury - in consultation with the Secretary of Homeland Security, and the Attorney General of the United States - to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion. Under your coverage, any losses resulting from certified acts of terrorism may be partially reimbursed by the United States Government under a formula established by the Act.

However, your policy may contain other exclusions which might affect your coverage, such as an exclusion for nuclear events. Under the formula, the United States Government generally reimburses 80% beginning on January 1, 2020 of covered terrorism losses exceeding the statutorily established deductible paid by the insurance company providing the coverage. The Act contains a \$100 billion cap that limits U.S. Government reimbursement as well as insurers' liability for losses resulting from certified acts of terrorism when the amount of such losses exceeds \$100 billion in any one calendar year. If the aggregate insured losses for all insurers exceed \$100 billion, your coverage may be reduced.

Coverage includes MWECC's Total Cost of Risk (TCOR) Service Plan at no additional cost to the employer.

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