ONE CITY. ONE JACKSONVILLE.

City of Jacksonville, Florida

Lenny Curry, Mayor

City Hall at St. James
117 W. Duval St.
Jacksonville, FL 32202
(904) 630-CITY
www.coj.net

MEMORANDUM

TO: **Gregory Pease, Chairperson, Professional Services Evaluation Committee**

THRU: **Alex Baker, Professional Services Specialist**

FROM: **Twane Duckworth, Chief of Risk Management**

SUBJECT: **Contract 602671-20 Amd #1 (Brown & Brown)**

DATE: **April 3, 2020**

Contract No. 602671-20 (the "Contract") Property Insurance Brokerage Services allowed for placement of Property Insurance Brokerage Service (Property, Boiler and Machinery, and Terrorism. etc.) through solicitation P-36-19.

The Contract is in its first year and expires on September 30, 2020. The maximum indebtedness for this contract is Five Million One Hundred Thousand Dollars and no cents ($5,100,000.00) from AFRM581MI. The City's property insurance expires on March 1 annually. Accordingly, the budget for this insurance purchase is established almost a full year in advance of purchase in approximately April of the preceding year. Because of the insurance market conditions and renewal negotiations with losses from several recent hurricanes, the March 1, 2020/21 renewal resulted in a premium invoice amount of $6,244,979.00.

Accordingly, Risk Management is requesting an increase of maximum of indebtedness for the contract in the amount One Million One Hundred Forty-Four Thousand Nine Hundred Seventy-Nine Dollars and no cents ($1,244,979.00) to a new total maximum indebtedness of Six Million Two Hundred Forty-Four Thousand Nine Hundred Seventy-Nine Dollars and no cents ($6,244,979.00)

All the remaining terms of the contract will remain the same.

Attachment A – March 2020/21 Renewal Invoice
Attachment B – March 2020/21 Renewal Proposal

Attachment A

Brown & Brown of Florida, Inc.
10151 Deerwood Park Blvd.
Building 100, Suite 100
Jacksonville, FL 32256
904 / 565-1952 • Fax 904 / 565-2440

INVOICE #0217201

City of Jacksonville - Property
Attn: Twane Duckworth
117 W Duval St Ste 335
Jacksonville, FL 32202

Account Number:	Invoice Date:
00320862	February 17, 2020

Policy: Property/Boiler & Machinery/Terrorism
Company: Various
Effective: 3/1/2020

Due Date		Description		Amount
3/1/2020	NEW	Master Property Program	$	6,095,833.00
3/1/2020	NEW	Boiler & Machinery/Equip Breakdown	$	41,396.00
3/1/2020	NEW	Terrorism Coverage	$	107,750.00
		TOTAL	$	6,244,979.00

This is an estimated premium and is subject to change upon policy issuance.

Make checks payable to:
Brown & Brown of Florida, Inc.
10151 Deerwood Park Blvd Bldg 100, Ste 100
Jacksonville, FL 32256

Please include your account number on your check.

Pay by Credit card or Echeck:
https://bbjax.epaypolicy.com

Wire Transfer Instructions:
SunTrust Bank
ABA# 061000104
Account# 0215252123666

Thank you for your business!

City of Jacksonville, Florida

2020 Property Insurance Proposal

Presented: January 30, 2020

Lines of Coverage: Property, Boiler & Machinery, Terrorism

Coverage Effective Dates: March 1, 2020 – March 1, 2021

Presented by:

Brenda Lewis-Lipscomb, CIC, CPIW, AINS, Vice President
Josh Becksmith, AAI, Executive Vice President

Brown & Brown INSURANCE®
JACKSONVILLE

10151 Deerwood Park Blvd, Building 100, Suite 100
Jacksonville, FL 32256
Phone: 904-565-1952 | Fax: 904-565-2440

Renewal Program Overview

Thank you for choosing Brown & Brown to represent and manage the City of Jacksonville Property Insurance Program. The purpose of this report and meeting is to provide an overview of the property insurance marketplace, our marketing efforts and ultimately present the 3/1/2020 Property Insurance Program.
Your Brown & Brown Service Team has prepared this overview to discuss the renewal of the following coverage:

Property
Boiler & Machinery / Equipment Breakdown
Terrorism

Our initial approach was to analyze the City's current program, review and perfect the coverage and statement of values, and review losses. The greatest issue in 2020 considering the current property insurance marketplace is our location. The City of Jacksonville's Property is Cat exposed and has experienced an estimated $14M in insured hurricane related losses in recent years. This loss development, along with adverse market conditions produced a challenging 2020 renewal.

In addition, a formal Property and Fine Arts Insurance to Value Appraisal was conducted by third parties, Asset Works and Morrissey Fine Art in 2019. The Brown & Brown team performed a full review and comparison of the existing property and fine arts exposures, then produced an updated statement of values for the 2020 renewal. This necessary review resulted in discovery of unscheduled items, removal of duplications and demolished buildings and ultimately lead to a 12.8% increase in values.

A formal market presentation was developed utilizing data gleaned from the appraisals, our meetings with Risk Management, as well as meetings with your claim management team Engel Martin. Property CAT Modeling was performed at no cost to the City to help determine limits and for negotiations with carriers.

Given the current property market conditions, we planned to negotiate with all available property markets. Our goal was to maintain or improve the current property form, maintain limits and deductibles and develop the best possible rate for the City's property program.

In line with the City's historical strategy, your new brokerage team led by Brown & Brown, Peachtree Special Risk, and Willis Towers Watson met with the market. Significant value was brought to the process with the City's Risk Management team attending these meetings with the individual existing and prospective insurance company underwriters. Domestic meetings with over 20 interested markets occurred in Atlanta and formal presentations were made to the London marketplace in December.

The 3/1/2020-21 renewal policy terms and conditions are presented herein. Overall, we are pleased to present the enclosed program, with a 14% property rate increase while maintaining limits and coverage terms.

City of Jacksonville, Florida
2020/2021 Property Insurance Program Renewal

Brown & Brown INSURANCE

Expiring vs Renewal Limits & Premium Comparison

COVERAGE	2017-2018	2018-2019	2019-2020	2020-2021	Variance	Variance %
Property Values	$3,081,027,915	$3,266,388,243	$3,276,298,734	$3,624,874,734	$348,576,000	10.64%
Property Premium	$4,063,342.02	$4,671,923.65	$4,830,589.00	$6,094,662.00		
Assessments	$568.91	$570.00	$625.00	$1,059.00		
EMPA	$104.00	$112.00	$116.00	$112.00		
Property Premium Total	**$4,064,014.93**	**$4,672,605.65**	**$4,831,330.00**	**$6,095,833.00**	**$1,264,503**	**26.17%**
Property Rate	**$0.1301**	**$0.1430**	**$0.1475**	**$0.1681**	**$0.0207**	**14.02%**
Boiler & Machinery	$49,927.00	$37,223.00	$37,336.00	$41,396.00		
Fees & Assessments	$0.00	$0.00	$0.00	$0.00		
Boiler & Machinery Total	**$49,927.00**	**$37,223.00**	**$37,336.00**	**$41,396.00**	**$4,060**	**10.87%**
Terrorism	$153,000.00	$111,867.00	$111,867.00	$107,750.00		
Fees & Assessments	$0.00	$0.00	$0.00	$0.00		
Terrorism Total	**$153,000.00**	**$111,867.00**	**$111,867.00**	**$107,750.00**	**-$4,117**	**-3.68%**
TOTAL	**$4,266,941.93**	**$4,821,695.65**	**$4,980,533.00**	**$6,244,979.00**	**$1,264,446**	**25.39%**

This proposal is intended to give a brief overview. Higher limits may be available. Please refer to coverage forms for complete details regarding definition of terms, exclusions and limitations.

Values Review – Expiring Vs Renewal

19-20 Expiring	
Master Property Program Summary	
Building Values	$2,711,755,212
Contents values	$396,723,641
PITO Values	$128,888,296
BI & EE Values	$32,000,000
Fine Arts	$6,931,586
Total Insured values	**$3,276,298,735**

20-21 RENEWAL	
Master Property Program Summary	
Building Values	$3,029,123,968
Contents values	$350,699,138
PITO Values	$185,700,705
BI & EE Values	$48,500,000
Fine Arts	$10,850,924
Total Insured values	**$3,624,874,734**

Variance
11.7%
-11.6%
44.1%
51.6%
56.5%
10.6%

2020 Renewal Values – City and JaxPort Breakdown

City of Jacksonville Property Summary	
Building Values	$2,957,921,646
Contents values	$177,692,701
PITO Values	$164,797,705
BI & EE Values	$6,500,000
Fine Arts	$10,800,924
Total Insured values	**$3,317,712,975**

JAXPORT Property Summary	
Building Values	$71,202,322
Contents values	$173,006,437
PITO Values	$20,903,000
BI & EE Values	$42,000,000
Fine Arts	$50,000
Total Insured values	$307,161,759

This proposal is intended to give a brief overview. Higher limits may be available. Please refer to coverage forms for complete details regarding definition of terms, exclusions and limitations.

Brown & Brown INSURANCE

PROPERTY PROGRAM

Historical Property Limits, TIV, Premium, Rate and Losses

The following chart provides a historical outline of the limits carried, total insured values, premium, average rate and a brief description of losses.

	Policy Year	Limit	TIV	Premium	Rate	Losses Excess of Deductible	Description
1	1998	$500,000,000	$2,699,296,475	$2,081,781	$0.0771		
2	1999	$500,000,000	$2,699,296,475	$1,597,038	$0.0592		
3	2000	$100,000,000	$2,844,127,666	$1,708,647	$0.0601		
4	2001	$200,000,000	$1,482,105,727	$2,283,484	$0.1541		
5	2002	$200,000,000	$1,366,628,661	$3,515,700	$0.2573		
6	2003	$200,000,000	$1,749,256,168	$3,688,771	$0.2109		
7	2005	$300,000,000	$1,937,377,855	$3,388,592	$0.1749		
8	2006	$150,000,000	$2,117,774,940	$4,992,338	$0.2357		
9	2007	$200,000,000	$2,339,008,928	$5,335,926	$0.2281		
10	2008	$500,000,000	$2,359,872,702	$5,877,420	$0.2491	$22,454,481	JaxPort Cranes - Microburst
11	2009	$480,000,000	$2,095,715,561	$6,065,787	$0.2894		
12	2010	$500,000,000	$2,140,944,662	$5,699,074	$0.2662		
13	2011	$500,000,000	$2,160,587,013	$5,394,886	$0.2497		
14	2012	$600,000,000	$2,562,020,535	$6,207,078	$0.2423		
15	2013	$400,000,000	$2,778,365,919	$5,850,252	$0.2106	$97,694 $94,128	Fire - Lightning Water Damage
16	2014	$400,000,000	$3,055,557,154	$5,587,921	$0.1829		
17	2015	$400,000,000	$3,046,408,737	$4,341,250	$0.1425		
18	2016	$400,000,000	$3,081,027,915	$3,893,525	$0.1264	$9,000,000	Estimated - Hurricane Matthew
19	2017	$400,000,000	$3,123,309,883	$4,063,342	$0.1301	$5,500,000	Estimated - Hurricane Irma
20	2018	$400,000,000	$3,266,388,243	$4,671,923	$0.1430	$400,000	Fire - Sprinkler Water Damage
21	2019	$400,000,000	$3,276,298,735	$4,831,330	$0.1475		
	TOTAL			**$89,143,487**		**$37,546,303**	
	Loss Ratio	20 Year - 1998-2018		$86,244,735		$37,546,303	44%
	Loss Ratio	10 Year - 2009-2018		$51,775,038		$15,091,822	29%
	Loss Ratio	5 Year - 2014-2018		$22,557,961		$14,900,000	66%

Property Insurance Marketplace

Economic losses from natural disasters topped $232 billion in 2019 as the costliest decade on record came to a close. Due to heavy catastrophic property claim activity in the US and worldwide over the past few years, we are experiencing a significant change in the property insurance marketplace. Although there is much needed capital support to the traditional insurance market with alternative/insurance-linked securities capital, "CAT-exposed" property placements have experienced double-digit premium increases following the unprecedented impacts of Hurricanes Harvey, Irma, Maria, Matthew and Michael in particular.

The property market continues to harden, and carriers continue to look for increases, particularly on cat-exposed areas. Rates are expected to maintain their climb through 2020, as carriers feel the 2019 increases did not receive the full correction, especially those with tougher exposures.

Additionally, the effects of increased attritional losses such as Hailstorms in the South and Midwest, water damage; the California and Australia wildfires are all adversely affecting the property market. The result appears to be significant rate and deductible increases, tightening of terms and conditions and a decrease in property capacity. Carriers are being more conservative in deploying limits on any one risk. While theoretically their capacity may not have changed, their working limits have. This strategy is in line with the property carriers overall objective of returning their property books to an underwriting profit.

The lack of inexpensive reinsurance is a secondary factor. Carriers are not as willing to deploy their own capital where they once used inexpensive reinsurance. 1/1/2020 Reinsurance costs have increased, and less limit purchased means less working capacity.

Market Update

2019: Major humanitarian impacts; manageable financial costs

Economic losses
USD232 billion
3% below average (21st Century)

Insured losses
USD71 billion
6% above average (21st Century)

Two costliest insurance events occurred in Japan

409
total natural disaster events

51%
of global insured losses were recorded in the United States

69%
global protection gap

41
billion-dollar economic loss events

12
billion-dollar insured loss events

10+ million hectares
Area burned by wildfires in Russia

18.6+ million hectares
Area burned by wildfires in Australia

1,750
fatalities from the Indian monsoon floods – the deadliest disaster of 2019

2 million people
displaced in Africa following Cyclones Idai & Kenneth

185 mph (295 kph)
Hurricane Dorian landfall in The Bahamas; tied with the 1935 Labor Day Hurricane as the strongest landfalling storm on record in the Atlantic Ocean

+0.95°C (1.71°F)
Above the 20th Century Average
Second warmest year on record for land & ocean temperatures since 1851

New all-time temperature record set
46.0°C (114.8°F) in France
42.6°C (108.7°F) in Germany

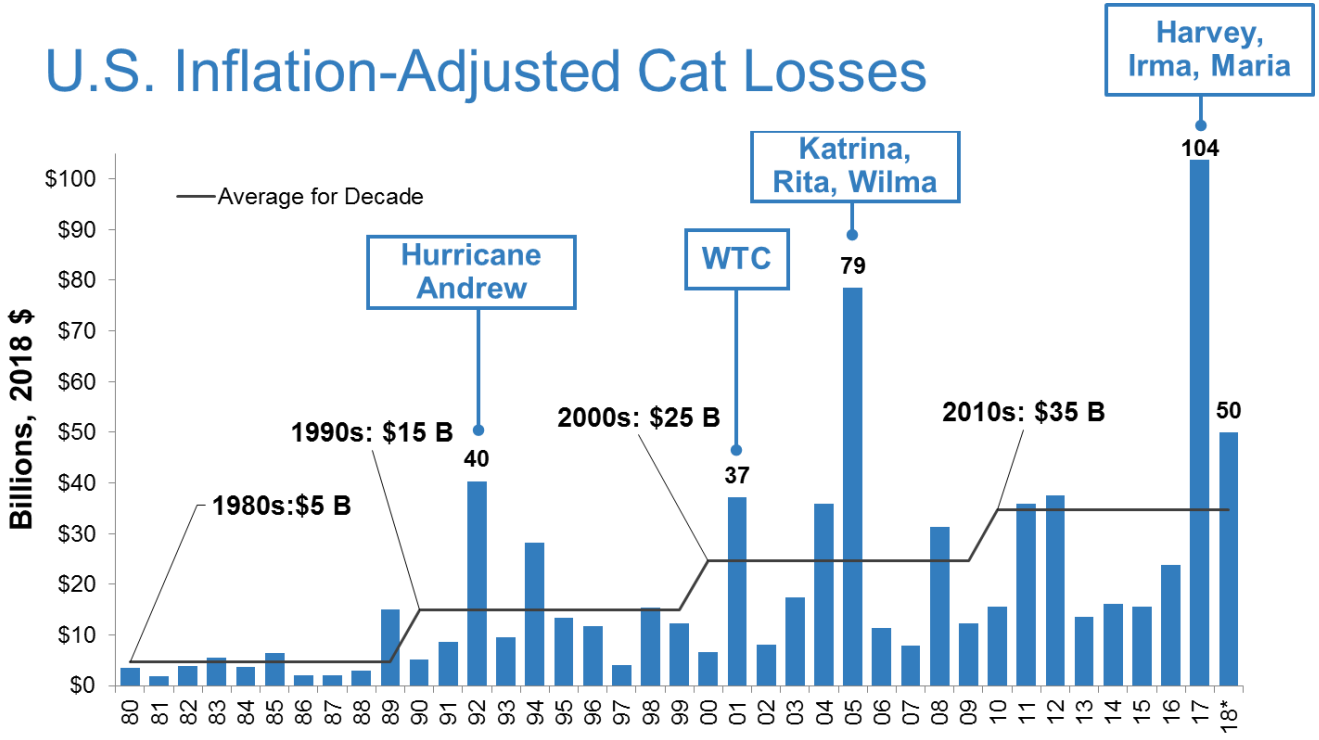
15.71 inches (399 millimeters)
Wettest January to May U.S. rainfall average on record since 1895

2010-2019: The Globe's Costliest Decade

Earthquakes. Tsunamis. Tropical cyclones. Severe Convective Storms. Inland flooding. Wildfires. Droughts. Extreme heat. Extreme cold. The 2010-2019 period featured record-breaking instances for each of those individual perils. Economic Loss - The decadal period from 2010-2019 marked the costliest in the modern record for global natural disasters on a nominal and inflation-adjusted basis. Total direct economic damage and losses tallied 2.98 trillion. This was 1.1 trillion higher than the previous decade (2000-2009); The United States was second at 906 billion following a series of significant hurricane landfalls and severe convective storm outbreaks. Insured Loss - Record economic losses also equated to record payouts by the re/insurance industry. Private and public insurance entities paid out 845 billion during the decade. The U.S. accounted for 453 billion of that total alone; or 54 percent. This only reinforced that the U.S. remains the most mature property and casualty market in the world, and one of the most natural disaster-prone regions on the planet.

Data from the 2019 Annual Report – Weather, Climate & Catastrophe Insight - AON

Market Update



2017 was a record catastrophic loss year due to HIM.

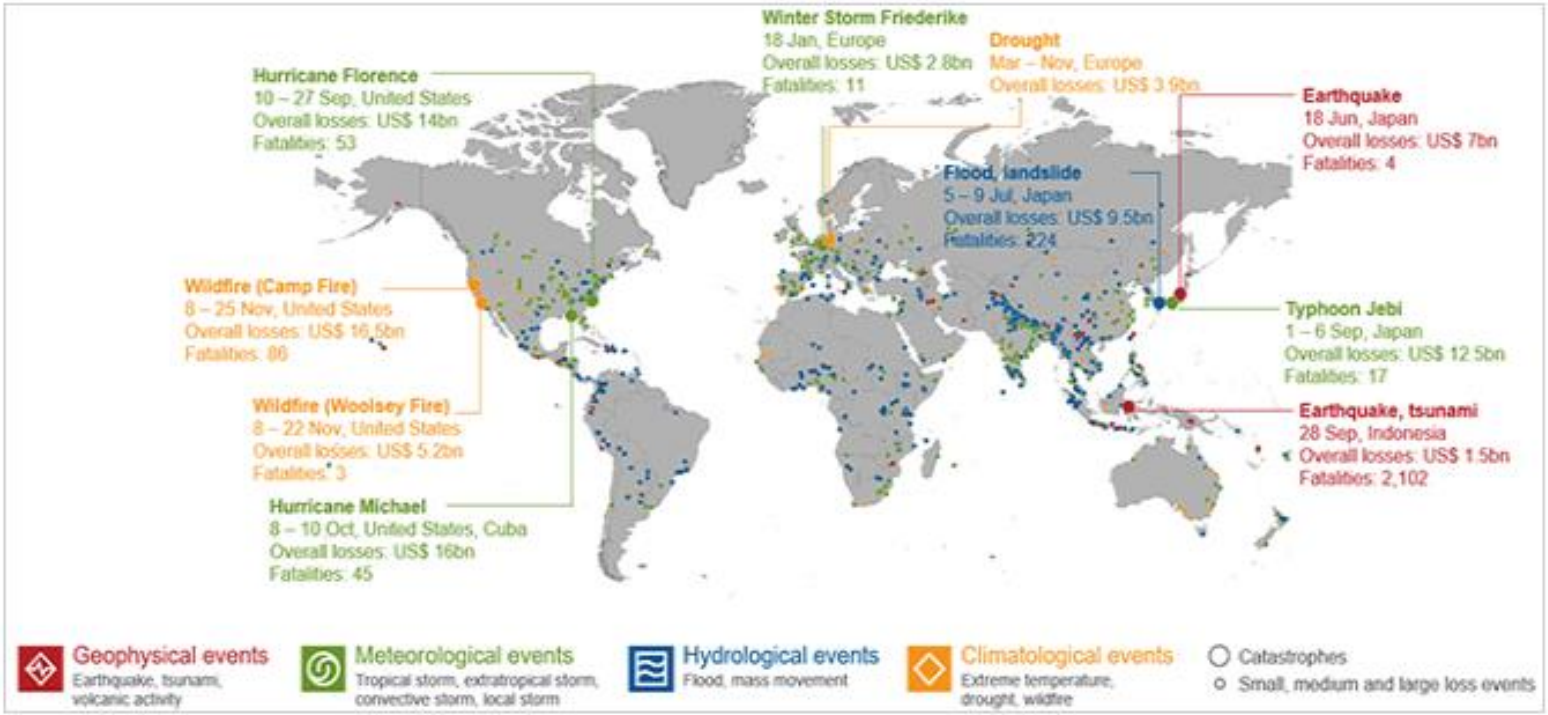
Although 2018 fared better, it is still one of the worst years on record since 1980.

2018 – Third worst year for U.S. Insured Catastrophe Losses.
Average Insured Loss per Year for 1980-2018 is $19.3 B.

Data from the March 9, 2019 Insurance: Vanguard of the Resilient presentation made by James Lynch, FCAS MAAA, Chief Actuary

This proposal is intended to give a brief overview. Higher limits may be available. Please refer to coverage forms for complete details regarding definition of terms, exclusions and limitations.

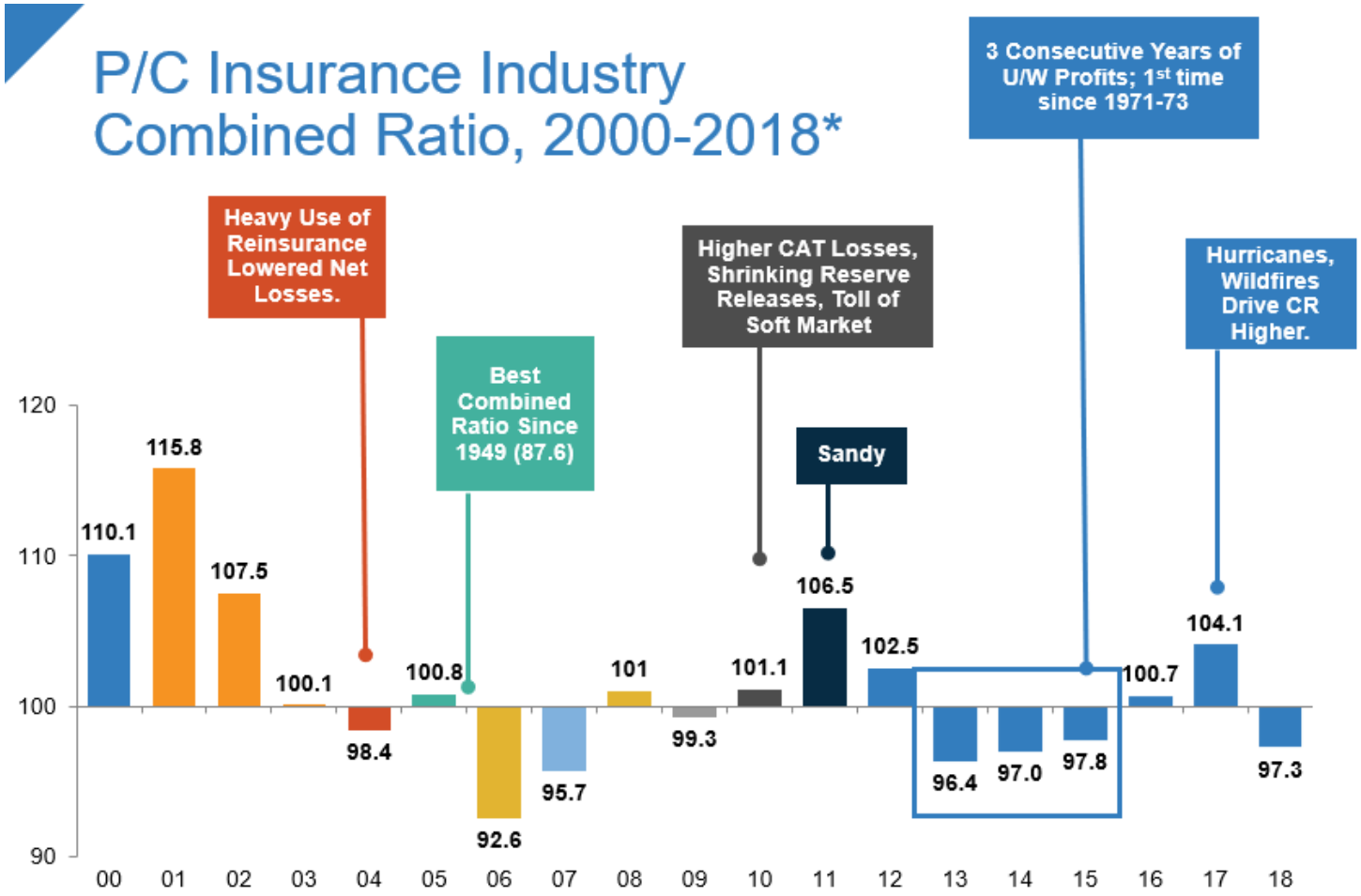
World Natural Catastrophes, 2018



Source: © 2019 Munich Re, Geo Risks Research, NatCatSERVICE. As of March 2019.

Overall losses from world-wide natural catastrophes in 2018 totaled $160 billion dollars, down from $350 billion in 2017, according to Munich Re. There were 850 events that caused losses in 2018, compared with 740 events in the prior year. Insured losses from the 2018 events totaled $80 billion, down from $140 billion in 2017. Insured losses in 2018 were $19 billion or 31 percent higher than the average of the prior ten years, 2008 to 2017. Natural catastrophes in 2018 caused 10,400 deaths, compared with 13,000 in 2017 and 60,000 in the ten years ending in 2017. Ranked by insured losses, the costliest natural catastrophe in 2018 was the Camp Fire in California that caused $12.5 billion in insured losses, according to Munich Re. Hurricane Michael in the United States and Cuba resulted in $10 billion in insured losses. Rounding out the top 5 catastrophes by insured losses were Typhoon Jebi in Japan and Taiwan with $9 billion in losses; Hurricane Florence in the United States that resulted in losses of $5.0 billion; and the Woolsey Fire in California that caused $4 billion in losses. Losses for the hurricanes and wildfires in the United States are preliminary.

This proposal is intended to give a brief overview. Higher limits may be available. Please refer to coverage forms for complete details regarding definition of terms, exclusions and limitations.



The combined ratio for 2018 is now projected to come in just above 100 due to loss creep for Hurricane Michael and Typhoon Jebi (representing another underwriting loss year). The 2017 combined ratio of 104.1 was the highest in six years and the second highest post 9/11. 2019 Projected combined ratio = 101.2

Data pulled from the March 9, 2019 Insurance: Vanguard of the Resilient presentation made by James Lynch, FCAS MAAA, Chief Actuary

*Excludes Mortgage & Financial Guaranty insurers 2008-2014.
Including M&FG, 2008=105.1, 2009=100.7, 2010=102.4, 2011=108.1; 2012:=103.2; 2013: = 96.1; 2014: = 97.0.
Sources: A.M. Best; ISO, a Verisk Analytics company; I.I.I. estimate for 2018.

Renewal Program Overview & Options
Marketing Summary

Utilizing Peachtree Special Risk Brokers (Domestic) and Willis Towers Watson (London), we have aggressively marketed/bid the insurance placement to any viable insurers. Below is a listing of those approached on the City's behalf.

PROPERTY MARKETS APPROACHED	BOILER AND MACHINERY MARKETS APPROACHED
AmRisc	Travelers Property & Casualty
Arch *	CNA
Arrowhead	Hartford
Allied World / AWAC *	Hartford Steam Boiler
Arch Specialty	
Axis Surplus Lines	
Berkshire	
Chubb Bermuda Europe *	
Colony Specialty *	**TERRORISM MARKETS APPROACHED**
WTW/Lloyds*	Axis
Endurance/Sompo *	Beazley
Everest	Navigators
Evanston	Pembroke/Hamilton
Fidelis E&S	Talbot
James River	Lancashire
Hallmark	Hiscox
Ironshore Specialty *	
Landmark American	
Lexington USA	
Maxum Indemnity	
Markel *	
RSUI *	
Scottsdale	
Starr Surplus Lines	
Swiss Re	
Velocity	
Westchester	
Zurich	
Travelers	

**Incumbents*

Agency Profile

OUR STORY

Brown & Brown of Florida, Inc., Public Risk Insurance Advisors (PRIA) and Peachtree Special Risk Brokers, LLC are proud members of the Brown and Brown Family – an 80-year-old, publicly traded, Florida corporation currently ranked as the 6th largest insurance brokerage in the United States of America. The Brown & Brown family is now more than 10,000 teammates strong, spanning from London to Los Angeles. Together, our team is charged with the design, placement and service of more than $20 Billion in annual insurance products. We passionately undertake these efforts on behalf of our clients – ranging from small business owners to Municipalities and Fortune 500 companies.

We have proven over those nearly three decades of service to local governments that we are a highly organized and accountable team of insurance professionals - laser-focused on providing both world-class brokerage services and concierge-level support to our clients. We have built our reputation by empowering our governmental clients to outperform their industry peers by lowering their cost of risk and improving their property and casualty, risk management and employee benefits programs while staying within their annual budgetary constraints. These capabilities are only enhanced by our team's commitment to serve those who serve the public – and providing truly concierge-level service to our clients, their staff, and their employees.

Our Service Team philosophy focuses on accountability at all levels of account management. Our goal is not simply to meet your service needs, but to exceed them. All of the employees at Brown & Brown are dedicated to achieving this goal and distinguishing ourselves from the competition.

Your Team

Brown & Brown INSURANCE® JACKSONVILLE

Brown & Brown of Florida, Inc (NYSE: BRO)
10151 Deerwood Park Blvd B100 S100, Jacksonville, FL 32256

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PSR | PEACHTREE® Special Risk Brokers, LLC

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Willis Towers Watson

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Master Property Coverage Summary

Term:	March 1, 2020 to March 1, 2021
Property Covered:	Covering Real & Personal Property, Business Interruption, Fine Arts, Equipment and Vehicles, and as more fully defined in the terms and conditions of the manuscript form and/or endorsements attached hereto and made part of this policy and per the schedule of values on file with this company.
Policy Form:	Manuscript Property Policy (Specimen included herein)
Territory:	Coverage as provided by this policy applies within the fifty (50) states of the United States, its territories and possessions, Canada and coastal waters thereof, and as provided elsewhere herein.
Perils Insured:	Risks of direct physical loss or damage including Flood, Earthquake Sprinkler Leakage, Earthquake with other exclusions per policy forms and specified in the Quote.
Total Insurable Values:	**3,624,874,734**
Covered Location (s):	Per Schedule on file with carrier (s) – Included Herein
Sublimits:	Per Schedule on Following Page • Sublimits of Liability are Per Occurrence unless otherwise indicated. • Sublimits of Liability are included in the Limit of Liability and are not in addition to the Limit of Liability.

City of Jacksonville, Florida
2020/2021 Property Insurance Program Renewal

Property Program Overview

$ 3,624,874,734 TOTAL INSURED VALUES

LIMIT	COVERAGE
$ 400,000,000	**Subject to sub-limits stated below:**

SUBLIMITS:	
$ 400,000,000	Earth Movement / Earthquake Shock - Per Occurrence / Annual Aggregate
$ 400,000,000	Flood Outside a 100 Year Flood Zone - Per Occurrence / Annual Aggregate
$ 100,000,000	Flood in a 100 Year Flood Zone - Per Occurrence / Annual Aggregate
$ 10,000,000	Extra Expense (other than Electronic Data Processing Extra Expense
$ 42,000,000	Business Income 0 Jacksonville Port Authority
$ 5,000,000	Business Income - City of Jacksonville - income generating operations such as: Stadium, Arena, Performing Arts Center
$ 1,500,000	Business Income - City of Jacksonville - Parks
$ 10,000,000	Electronic Data Processing Media/Data
$ 2,500,000	Unscheduled Fine Arts (other than scheduled fine arts)
$ 2,500,000	Expediting Expenses
$ 10,000,000	Property in Transit
$ 25,000,000	Loss or Damage, following vessel impact, to the insured's Talleyrand Docks facility, Blount Island Docks facility, Dames Point Terminal and St. Johns River Ferry and any resulting Business Interruption and/or Extra Expense, caused by any Vessels utilizing the facility during Named Windstorm weather conditions
$ 1,000,000	Mold, Mildew and Fungus Clause and Microorganism Exclusion (12 Months Reporting) - P0/AA
$ 25,000,000	Automatic Coverage for Newly Acquired Property. Interest exceeding $25,000,000 to be reported within 120 Days. Insured shall report such value changes on a quarterly basis. No premium will be charged or endorsement issued unless the value changes exceed 5%, full pro-rated additional or return premium will be endorsed/invoiced
$ 1,000,000	Land and Water Contamination or Pollution, Clean-up, Removal and Disposal - PO/AA
$ 25,000,000	Port Blockage
4 weeks	Ingress/Egress
4 weeks	Civil or Military Authority
6 Months	Extended Period of Liability
$ 2,500,000	Incidental Course of Construction

VALUATION
Replacement Cost

COINSURANCE
Waived - Nil

This proposal is intended to give a brief overview. Higher limits may be available. Please refer to coverage forms for complete details regarding definition of terms, exclusions and limitations.

Property Program Overview - Continued

DEDUCTIBLES		
$	100,000	All Perils/Interest Deductibles: In each case of loss coverage by this policy-Per Occurrence
$	100,000	Earthquake Movement/Earthquake Shock - Per Occurrence
$	25,000	Jacksonville Port Authority Equipment's Floater - Per Occurrence
$	25,000	Property while in Transit, Electronic Data Processing Equipment and Media-Per Occurrence
$	1,000	Fine Arts in respect of scheduled items only as per Fine Arts Scheduled on file with Company

Named Storm:

	5%	of the Total Insured Values, as stated in the latest statement of values on file with the Insurer, applies separately to Building(s) and their associated Contents separately, suffering damage arising out of a Named Windstorm
	5%	of the value of the item damaged, as stated in the latest statement of values on file with the Insurers, for Property in the Open (P.I.T.O.) suffering damage arising out of a Named Windstorm and;
		The Named Windstorm deductible shall be subject to:
$	250,000	**Minimum** any one occurrence and
$	25,000,000	**Maximum** for any one occurrence
		All damaged properties, even those with damages that are below the 5% deductible threshold, may still be applied towards the satisfaction of the minimum and maximum deductibles, at the Insured's discretion
	24 Hours	Waiting Period as respects Service Interruption Time Element

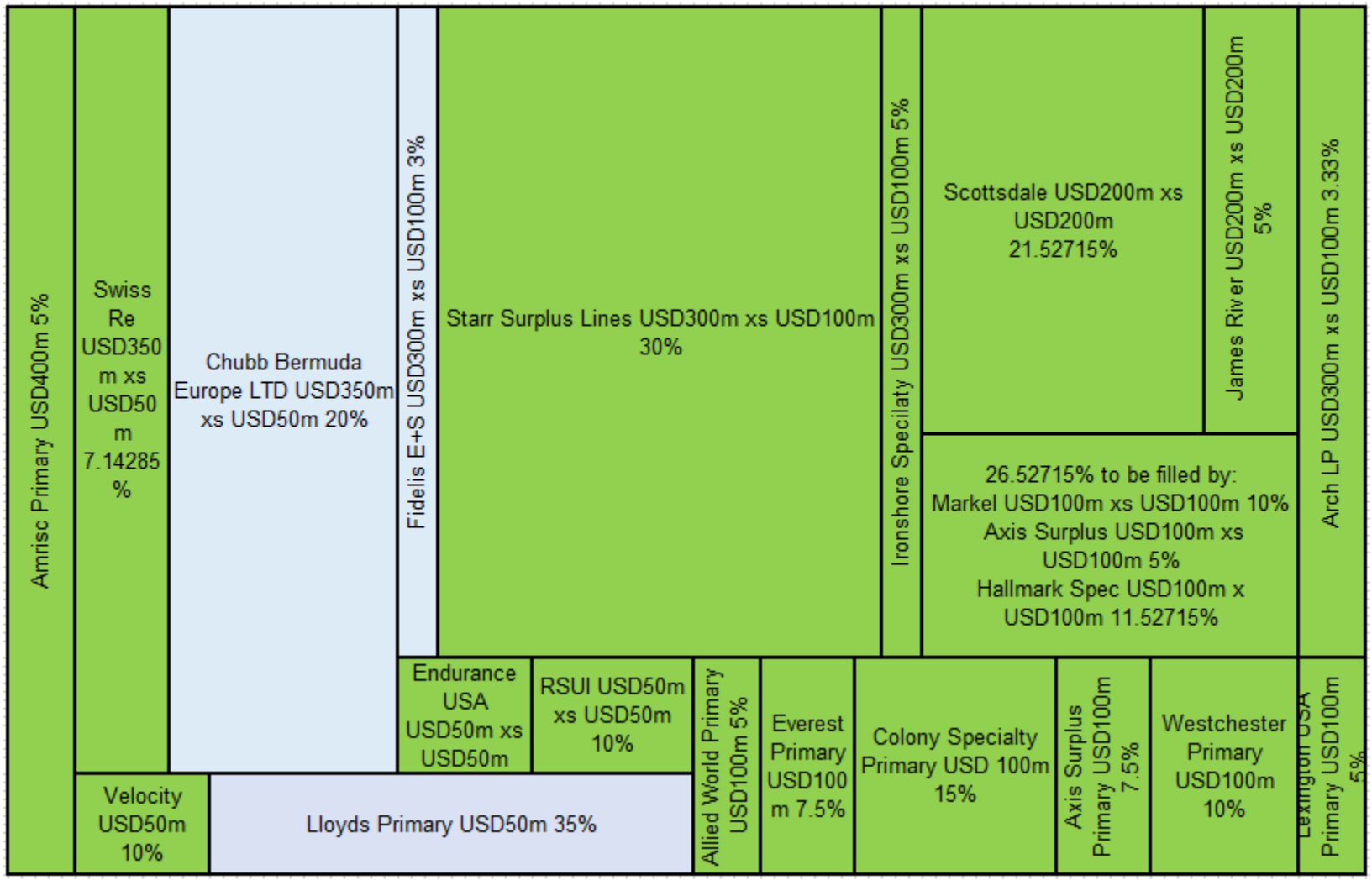
Brown & Brown INSURANCE

Property Program Companies and Participation

PROPERTY - 3/1/2020 - 3/1/2021		LIMIT		$400,000,000	TIV	$3,624,874,734
	Carrier	**Limit**	**%**	**Part of**	**Layer**	**Premium**
1	Underwriters at Lloyd's, London Apollo - Lead	17,500,000	35.000%	50,000,000	Primary	$1,540,000
2	Velocity	5,000,000	10.000%	50,000,000	Primary	$352,500
3	Amrisc (Stretch)	20,000,000	5.000%	400,000,000	Primary	$305,000
4	Allied World Assurance Co. (AWAC) USA	5,000,000	5.000%	100,000,000	Primary	$211,900
5	Lexington USA	5,000,000	5.000%	100,000,000	Primary	$203,718
6	AXIS Surplus Ins. Co.	7,500,000	7.500%	100,000,000	Primary	$307,500
7	Colony Ins. Co./Peleus	15,000,000	15.000%	100,000,000	Primary	$611,153
8	Everest Indemnity Ins. Co.	7,500,000	7.500%	100,000,000	Primary	$298,200
9	Westchester Surplus Lines Ins. Co.	10,000,000	10.000%	100,000,000	Primary	$407,435
10	RSUI	5,000,000	10.000%	50,000,000	X 50	$60,000
11	Sompo / Endurance American	3,928,500	7.857%	50,000,000	X 50	$60,893
12	Swiss Re (Stretch)	25,000,500	7.143%	350,000,000	X 50	$165,105
13	Chubb Bermuda Europe LTD (Stretch)	70,000,000	20.000%	350,000,000	X 50	$476,000
14	Underwriters at Lloyd's, London Fidelis E&S (Stretch)	9,000,000	3.000%	300,000,000	X 100	$43,500
15	Starr Surplus Lines Ins. Co. (Stretch)	90,000,000	30.000%	300,000,000	X 100	$495,000
16	Ironshore Specialty Ins. Co. (Stretch)	15,000,000	5.000%	300,000,000	X 100	$82,500
17	Arch LP (Stretch)	9,999,900	3.333%	300,000,000	X 100	$54,945
18	Markel / Evanston Ins. Co.	10,000,000	10.000%	100,000,000	X 100	$70,000
19	AXIS Surplus	5,000,000	5.000%	100,000,000	X 100	$35,500
20	Hallmark Specialty Ins. Co.	11,527,000	11.527%	100,000,000	X 100	$83,572
21	James River Ins. Co.	10,000,000	5.000%	200,000,000	X 200	$47,260
22	Scottsdale Ins. Co.	43,054,000	21.527%	200,000,000	X 200	$182,981
	TOTAL	**400,009,900**				**$6,094,662**
			Fees Not Included		**Rate**	**0.1681**

This proposal is intended to give a brief overview. Higher limits may be available. Please refer to coverage forms for complete details regarding definition of terms, exclusions and limitations.

Property Program Placement Chart



This proposal is intended to give a brief overview. Higher limits may be available. Please refer to coverage forms for complete details regarding definition of terms, exclusions and limitations.

Property Forms and Endorsement Listings by Carrier

Policy Forms include but are not limited to the following	
Manuscript Form with policy forms modifications, including but not limited to the following	
Velocity	
FL PN 08 16	Policyholder Notice -Florida
VRU-041-1118	General Property Declarations
VRU-038-0816	Policyholder Notification – Privacy Notice
VRU-037-0816	Policyholder Notification – Fraud Notice
000-000-0000	Manuscript Form
VRU-001-0118	Service of Suit
VRU-003-0316	Office of Foreign Assets Control
VRU-005-1218	Mandatory Exclusions
VRU-006-0316	Minimum Earned and Special CAT Minimum Earned Premium
VRU-010-0316	Occurrence Limit of Liability
VRU-011-0516	Claims Reporting Information Notice
VRU-012-0119	Allocation Endorsement
VRU-015-0118	TRIA Acceptance Notice
VRU-016-0118	TRIA Rejection Notice
VRU-067-1219	Several Liability Clause
VRU-042-0916	Joint Loss Agreement
VRU-055-0120	Certain Underwriters at Lloyd's Syndicate List
VRU-066-1219	Property Cyber and Data Exclusion
	35% Minimum Earned Premium
Allied World Assurance Company	
PEN 0011 99 0609	Standard Conditions
PEN 0012 99 0609	Prop Milm
PEN 0013 99 0609	Terrorism Exclusion
PEN 0017 99 0609	Cancellation Only
PEN 0038 99 0609	CHAP 0609
PEN 0056 99 0609 -TRIA Cvg Legal 0609 7.	
PEN 0700 (01/15)	Policyholder Disclosure Statement Under the Terrorism Risk Insurance Act -Blank
PSC 0007 99 0609	Schedule of Locations
PEN 0104 99 0609 –	Cyber Exclusion
	35% Minimum Earned Premium

Policy Forms include but are not limited to the following	
Axis Surplus Insurance Company	
	Agreed Upon Manuscript Form
	Common Policy Declaration
ES 115 0106	Notice to Policyholder
AXIS 105	Policyholder Notice - Florida
LI-FS 001 07 15	State Fraud Statements
	Primary Co-Insuring Form
ES 004 0106	Additional Provisions - Endorsement
ES 106 0106	Minimum Earned Premium Clause-Percentage - Endorsement
ES 133 0106	Commercial Property Exclusion Endorsement - Endorsement
ES 033 0106	Total Exclusion - Electronic Property and Virus - Endorsement
ES 116 0608	Nuclear, Chemical and Biological Exclusion Endorsement - Endorsement
	Terrorism Exclusion Endorsement - Endorsement - AXIS Terror Exclusion
AXIS 801	Cancellation and Nonrenewal - Florida
AXIS 106	Service of Suit - Florida - Endorsement
AXIS 102 ASIC (04-15)	Surplus Signature Page
ES 036 0512	Claim Notice
	Asbestos Exclusion
	Cyber Exclusion
	Nuclear, Biological, Chemical Exclusion
	35% Minimum Earned Premium
Colony Insurance Company	
ILP001-0104	OFAC Advisory Notice To Policyholders Privacy Notice
TRIANotice-0115	Policyholder Disclosure
ALT DEC-0317	Commercial Property Declarations
ALT100-0916	Standard Policy Conditions Endorsement
U001-1004	Standard Policy Conditions Endorsement
U001-1004	Schedule of Forms & Endts
U094-0415	Service of Suit
SIG CIC FL-0817	Signature Page - FL
ALT206-0916	ALT206-0916 Florida Changes - Cancellation and Nonrenewal
ALT113-0317	Exclusion-Electronic Data
	35% Minimum Earned Premium

Policy Forms include but are not limited to the following	
Lexington Insurance Company	
125595 3/17	Federal Share Of Compensation Under Tria And Cap On Losses Endorsement
PR8543 06/15	Terrorism Coverage Endorsement (Excluding Biological And/Or Chemical Terrorism
PR4266 12/14	Terrorism Exclusion Endorsement
NMA2918 08/01	War And Terrorism Exclusion Endorsement
PR4419 10/15	Equipment Breakdown Exclusion Endorsement
PR4259 07/14	Anti-Stacking Endorsement
PR8300 12/07	Cancellation – Additional Provisions
PR4225 07/13	Economic Sanctions Endorsement
PR4421 11/15	Service Of Suit Endorsement
PR9014 8/06	Occurrence Limit Of Liability Endorsement
PR9019 08/15	Standard Property Conditions
69859	Property Millennium Endorsement
	35% Minimum Earned Premium
Endurance American Specialty Insurance Company / Sompo International	
SN 9048 0914 FL	SN - Florida
ECP 0001 0616	Property Declarations
ECP 0101 0508	Forms and Endorsements Schedule
ECP 0504 0715	Manuscript Form (Subject to review and approval) Flood Exclusion
ECP 0511 0709	Nuclear Exclusion Endorsement
ECP 0507 0606	War And Military Action, Terrorism, and Nuclear, Biological Or Chemical Exclusion
ECP 0519 0817	Communicable Disease Exclusion
ECP 1321 0316	Minimum Earned Premium Clause
ECP 0602 1208	Electronic Data and Media Endorsement
ECP 1329 0316	Amendment of Cancellation Endorsement
ECP 1301 0616	Loss Adjustment Endorsement
IL 1204 0115	Cap On Losses From Certified Acts Of Terrorism
IL 1214 0115	Disclosure Pursuant To The Terrorism Risk Insurance Act
ECP 1302 0214	Notice of Loss
ECP 1307 0316	Service Of Suit Endorsement
PN 0001 0712	Office of Foreign Assets Control ("OFAC")
IL 1008 0114	Signature Page
	25% Minimum Earned Premium

Policy Forms include but are not limited to the following	
Axis Surplus Insurance Company	
	Agreed Upon Manuscript Form
	Common Policy Declaration
ES 115 0106	Notice to Policyholder
AXIS 105	Policyholder Notice - Florida
LI-FS 001 07 15	State Fraud Statements
	Primary Co-Insuring Form
ES 004 0106	Additional Provisions - Endorsement
ES 106 0106	Minimum Earned Premium Clause-Percentage - Endorsement
ES 133 0106	Commercial Property Exclusion Endorsement - Endorsement
ES 033 0106	Total Exclusion - Electronic Property and Virus - Endorsement
ES 116 0608	Nuclear, Chemical and Biological Exclusion Endorsement - Endorsement
	Terrorism Exclusion Endorsement - Endorsement - AXIS Terror Exclusion
AXIS 801	Cancellation and Nonrenewal - Florida
AXIS 106	Service of Suit - Florida - Endorsement
AXIS 102 ASIC (04-15)	Surplus Signature Page
ES 036 0512	Claim Notice
	35% Minimum Earned Premium
Evantston/Markel	
MJIL 1000 08 10	Policy Jacket
MPIL 1007 03 14	Privacy Notice
MPIL 1074 07 14	Notice To Policyholders Claim Reporting
MPIL 1083 04 15	U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice To Policyholders
MDIL 1001 08 11	Forms Schedule
MEIL 1200 10 16	Service Of Suit
MDCP 1015 06 17	Property Declarations
MECP 1245 01 15	Cap On Losses From Certified Acts Of Terrorism – if accepted
MECP 1273 09 14	Minimum Earned Premium For Exposure To Hurricanes
MECP 1304 05 16	Exclusion Of Certified Acts Of Terrorism – if rejected
MECP 1317 09 14	Exclusion -Biological, Radiological Or Chemical Materials
MIL 1214 09 17	Trade or Economic Sanctions
	25% Minimum Earned Premium

Policy Forms include but are not limited to the following	
RSUI Indemnity Company	
	Common Policy Conditions
	Cyber, Electronic Data and Systems Exclusion
	Exclusion - Marijuana
	Service of Suit
	25% Minimum Earned Premium
James River Insurance Company	
(XP0002US - 0403)	Commercial Property Policy Declarations
(XP0005US - 0403)	Schedule A-Excess Property
(XPBROKER - 0815)	Broker Manuscript Form
(XP0006US - 0506	Minimum Earned Premium
(XP0050US - 0208)	Common Policy Conditions (Property)
XP0052US - 0907)	Conflicting Provisions Clause
(SP2303B - 1209)	Occurrence Limit of Liability Endorsement - Blanket
(SP2300US - 0403)	Asbestos Exclusion
(XP2312US - 1215)	Boiler & Machinery Exclusion
(XP5005US - 0115)	Exclusion - Terrorism
(ILP001 - 0104)	US Treasury Departments Office of Foreign Assets Control (OFAC) Advisory Notice to Policyholders
(AP0100US - 0403)	Privacy Policy
(XP2315US - 1117)	Notice of Loss, Damage or Occurrence
	Broker Manuscript
	35% Minimum Earned Premium

Policy Forms include but are not limited to the following	
Scottsdale Insurance Company	
CP 01 40 (07/2006)	EXCLUSION OF LOSS DUE TO VIRUS OR BACTERIA
NOTX0178CW (03/2016)	CLAIM REPORTING INFORMATION
OPS-D-1 (01/2017)	COMMON POLICY DECLARATIONS
UTS-119g (06/2014)	MINIMUM EARNED CANCELLATION PREMIUM (If You request cancellation of this policy, We will retain not less than 25% of the original premium.)
UTS-126L (10/1993)	SCHEDULE OF TAXES, SURCHARGES OR FEES (If applicable.)
UTS-3g (03/1992)	MANUSCRIPT FORM AND PARTICIPATION PAGE FOR CITY OF JACKSONVILLE
UTS-494 (05/2019)	CYBER EXCLUSION
UTS-9G (05/1996)	SERVICE OF SUIT CLAUSE
UTS-COVPG (01/2016)	COVER PAGE
UTS-SP-1 (08/1996)	SCHEDULE OF NAMED INSUREDS (Per application, if applicable.)
UTS-SP-2L (12/1995)	SCHEDULE OF FORMS & ENDORSEMENTS
	25% Minimum Earned Premium
Westport Insurance Corporation	
	Hurricane Deductible Notice
	Westport Occurrence Hour Clause
	Westport Economic or Trade Sanctions or United Nations Resolution Endorsement
	Florida Amendatory Endorsement
	Minimum Earned Premium Endorsement
	Effective Time Endorsement
	Nuclear, Chemical, Biological Exclusion
	War Exclusion
	Occurrence Limit of Liability Endorsement
	25% Minimum Earned Premium

Policy Forms include but are not limited to the following	
Starr Surplus Lines Insurance	
	Service of Suit – SSIL-0005
	Trade or Economic Sanctions Endorsement
	Terrorism Exclusions 71330 and 71331 (if declined)
	OFAC Notice
	Joint Loss Agreement (Chubb form)
	Priority of Payments
	Automatic Acquisition Clause
	Cyber Exclusion
	35% Minimum Earned Premium
Arch Specialty Insurance Company	
06 EXP0001 10 08 16	Florida Commercial Property Declarations (ASIC)
00 ML0012 00 01 03	Schedule Of Forms And Endorsements
06 ML0002 00 12 14	Signature Page (Arch Specialty)
00 EXP0009 00 11 14	Minimum Earned Premium Clause – Percentage
00 EXP0091 00 11 03	Common Policy Conditions
00 ML0003 00 04 12	Service of Suit
06 CP0002 00 03 08	Claims handling procedures (arch specialty ins. Co.)
00 EXP0125 00 06 06	Total Terrorism Exclusion
00 EXP0127 00 06 06	Exclusion Of Terrorism Involving Nuclear, Biological, Or Chemical Terrorism
00 MLT0031 00 01 15	Terrorism Coverage Disclosure Notice
00 MLP0020 00 01 20	Notice To Policyholders Potential Restrictions Of Terrorism Coverage Conditional Total Terrorism Exclusion Endorsement (Relating To Disposition Of Federal Terrorism Risk Insurance Act)
00 MLT0038 00 01 20	Addendum To Terrorism Coverage Disclosure Notice
00 ML0065 00 06 07	U.S. Treasury Department's Office Of Foreign Assets Control (OFAC)
00 EXP0078 00 01 16	Occurrence Limit Of Liability Endorsement
00 EXP0189 00 02 15	Asbestos Material Removal Limitation
00 EXP0192 00 03 15	Exclusion Of Loss Due To Virus Or Bacteria
	Property Broker Policy Manuscript Form
	35% Minimum Earned Premium

Policy Forms include but are not limited to the following	
Ironshore Insurance Services	
IS.PROP.END.025B (0210)	Special Catastrophe Earned Premium Provision for Mid-term Cancellation
IS.PROP.NED.006 (0409)	Earthquake Limitation (CA, AK,HI, PR)
IS.PROP.END.021 (0409)	Property Millennium Endorsement
	Service of Suit
	US Economic and Trade Sanctions Clause OFAC
IS.PROP.END.029 (0409)	War and Terror Exclusion
IS.PROP.END.020a (0210)	Pollution Exclusion
	Excludes Equipment Breakdown (Boiler and Machinery)
	25% Minimum Earned Premium

Terms and Conditions:

- 90 days except 10 days for non-payment of premium or as required by the state of domicile
- Should any loss occur between the date of this quotation/binder and the effective date, the company (ies) reserve the right to withdraw this quotation binder
- Terms are based on the attached SOV. It is your responsibility to review this SOV for accuracy and notify us immediately if there are any discrepancies. Andy changes may affect the terms and pricing offered
- The Company reserves the right to inspect the locations to develop information necessary to adequately underwrite your business. When conducting these surveys recommendations may be delivered to the insured Compliance with the recommendations is mandatory and must be completed within the time period stated. of Cancellation will be issued if compliance is not met within the allotted time frame Notice
- Signed and Dated Acord application is due at binding

Boiler & Machinery / Equipment Breakdown

Term: March 1, 2020 to March 1, 2021

Company: Travelers Property Casualty Insurance Co of America – (Admitted)
(Rated A++ XV by A.M. Best)

TIV: **$3,576,374,734 – Buildings & Contents**
$ 48,500,000 – Business Income

COVERAGE			LIMIT OF INSURANCE
Total Limit per Breakdown:			**$250,000,000**
1		Property Damage (PD) (Includes micro-circuitry electronics)	Included in Total Limit per Breakdown
2		Coverage Extensions and Limitation	
	a	Business Income Coverage Extension (BI): Business Income "Period of Restoration" extension:	Included in Total Limit per Breakdown 365 Days
	b	Extra Expense Coverage Extension (EE): Extra Expense "Period of Restoration" extension:	Included in Total Limit per Breakdown 365 Days
	c	Spoilage Damage Coverage Extension – including Utility Interruption-Spoilage (SD): Utility Interruption-Spoilage coverage applies only if the interruption lasts at least (waiting period):	$1,000,000 4 Hours
	d	Utility Interruption-Time Element Coverage Extension (UI-TE): Utility Interruption-Time Element coverage applies only if the interruption lasts at least (waiting period): (Includes interruption of Cloud Services and Data Restoration)	Included in Total Limit per Breakdown 4 Hours
	e	Civil Authority Coverage Extension:	100 Miles - 3 Weeks
	f	"Dependent Property" Coverage Extension: "Dependent Property" Locations:	$10,000,000 All Direct Supplying, Recipient, Manufacturing and Leader Locations
	g	"Electronic Data" or "Media" Coverage Extension:	$5,000,000
	h	Error in Description Coverage Extension:	See Errors & Omission Endorsement EB T3 10
	i	Expediting Expense Coverage Extension:	Included in Total Limit per Breakdown
	j	"Fungus", Wet Rot and Dry Rot Coverage Extension (1) Property Damage: (2) Business Income or Extra Expense:	 $100,000 60 Days
	k	Hazardous Substance Limitation:	$10,000,000
	l	Newly Acquired Locations Coverage Extension: Number of Days of Coverage:	Included in Total Limit per Breakdown 365 Days
	m	Ordinance or Law (Including Demolition and Increased Cost of Construction) Coverage Extension:	$10,000,000
	n	Refrigerant Contamination Limitation:	$1,000,000
	o	Water Damage Limitation:	Included in Total Limit per Breakdown

This proposal is intended to give a brief overview. Higher limits may be available. Please refer to coverage forms for complete details regarding definition of terms, exclusions and limitations.

Equipment Breakdown - Continued

DEDUCTIBLES

COVERAGE	DEDUCTIBLE
Combined Deductible:	N/A
Property Damage (PD):	$50,000
Business Income (BI):	24 hours
Extra Expense (EE):	Included in Business Income Deductible
Spoilage Damage (SD):	Included in Property Damage Deductible
Utility Interruption-Time Element (UI-TE)	Included in Business Income Deductible
Dependent Properties:	Included in Business Income Deductible
Refrigerant Contamination:	Included in Property Damage Deductible

ADDITIONAL COVERAGE EXTENSIONS / RESTRICTIONS / CONDITIONS	
Number of Days for Notice of Cancellation	90 Days, except 20 days for non-payment, subject to state regulations
Business Income Coinsurance:	Suspended
Green Coverage Enhancements EB T3 76 Property Damage - Percentage Factor: Property Damage - Additional Costs Limit of Insurance Business Income/Extra Expense - Additional # of Days:	Included 5% $1,000,000 30 Days
Joint Loss Agreement	Included
New Generation Valuation	Included
Ordinary Payroll	Covered
Production Machines	Covered
Specified Perils Elimination Endorsement EB T3 18	Included
Valuation	Repair/Replacement - Included
Anniversary Rating 3 Year Policy (fixed rate during 3 year policy term (this is the 3rd year of 3 year fixed rate) subject to 30% loss ratio and statutory filings) EB T4 18 (Florida BM T8)	Included (note – included only for multi-year policies)
EB T3 36 Claim Data Expense	$25,000
EB T3 26 Covered Locations Special Schedule	Per Latest Statement of Values on file with us
EB T3 07 Deductible Waiver Endorsement for Joint Loss	Included
EBT3 58 Knowledge of Loss Endorsement	Included
EB T3 61 Drying Out Coverage Endorsement	Included in Total Limit per Breakdown
EB T4 20 Electrical Surge or Disturbance Endorsement (Florida BM T8)	Included in Total Limit per Breakdown
EB T3 10 Errors and Omissions Endorsement	Included in Total Limit per Breakdown

Equipment Breakdown - Continued

ADDITIONAL COVERAGE EXTENSIONS / RESTRICTIONS / CONDITIONS	
EB T3 29: Covered Premises/Location: All Covered Location: All Covered Location:	Equipment: Underground waste, drainage or sewer piping Underground water piping that is not part of a closed loop used to conduct heat or cooling from a boiler or a refrigeration or air conditioning system
EB T3 88 Off Premises Equipment Coverage Endorsement	$5,000,000
EB T3 94 Underground Pressure Vessel and Piping Coverage Endorsement	Included in Total Limit per Breakdown
EB T3 34 Unnamed Locations Endorsement	Included in Total Limit per Breakdown
BM T8 Cranes- Special Endorsement	A. The following is added to B. Exclusions: Capsizing, collapse, collision, impact, overturning, sinking or upset of portable "Covered Equipment" or the vehicle, vessel, platform or any other structure on which the "Covered Equipment" is mounted or transported. B. The following is added to B. Exclusions: A "Breakdown" that is caused by or resulting from the weight of a load exceeding the applicable load rating according to the load rating chart published by the manufacturer of the Equipment
Portable Equipment Coverage Endorsement EB T3 80	Included
Description of "Portable Equipment":	Self-propelled mobile harbor cranes
Location of "Portable Equipment":	JAXPORT locations per SOV on file
"Portable Equipment" Property Damage Limit:	Included in Total Limit per Breakdown
"Portable Equipment" Business Income Limit:	Included in Total Limit per Breakdown
"Portable Equipment" Property Damage Deductible:	Included in Property Damage Deductible
"Portable Equipment" Business Income / Extra Expense Deductible:	Included in Business Income Deductible

Terrorism Coverage

Term: March 1, 2020 to March 1, 2012

Company: Certain Underwriters at Lloyds of London
(rated A XV by A.M. Best)

Locations (per schedule on file):	TIV
Building Values	$3,029,123,968
Contents Values	$350,699,138
Property in the Open	$185,700,705
Business Income and Extra Expense Values	$48,500,000
Fine Arts Values	$10,850,924
Total	**$3,624,874,734**

Limit:	Coverage:	Deductible
$200,000,000	Property: Combined Single Limit per Occurrence/Annual Aggregate	$10,000, per Occurrence 5 Days, Business Interruption
$ 50,000,000	Liability: Each Claim / Annual Aggregate	$10,000, Each Claim NIL, Business Interruption

Option 1:
(As Expiry)

In respect of Property Damage / Business Interruption:
Any one occurrence $200,000,000
In respect of Liability:
Any one occurrence and in the aggregate for the period $ 50,000,000
Premium: **In respect of PD/BI:** $ 65,000
In respect of Liability: **$** 42,750*
Total: **$107,750**

Option 2:

In respect of Property Damage / Business Interruption:
Any one occurrence $300,000,000
In respect of Liability:
Any one occurrence and in the aggregate for the period $ 50,000,000
Premium: **In respect of PD/BI:** $ 86,458
In respect of Liability: **$** 42,750*
Total: **$129,208**

Option 3:

In respect of Property Damage / Business Interruption:
Any one occurrence $400,000,000
In respect of Liability:
Any one occurrence and in the aggregate for the period $ 50,000,000
Premium: **In respect of PD/BI:** **$** 98,958
In respect of Liability: $ 42,750*
Total: **$141,750**

***Additional Discounts if Deadly Weapon Protection limits are purchased:**
DWP: ***Deadly Weapon Event*** *means any event involving an* ***Assailant(s)*** *and the* ***Named Insured*** *where a* ***Weapon*** *has been used or brandished on any* ***Location(s)*** *of the* ***Named Insured****. However, for the purpose of this insurance, the lawful actions of an employee of the* ***Named Insured****, or of a member of the security services or police department when engaged in the line of duty, in the prevention of (or attempt to prevent) a* ***Deadly Weapon Event*** *shall not of itself be considered to be a* ***Deadly Weapon Event*** *within the meaning hereof.*

Original Liability premium	Discounted Liability premium based on option 1 DWP	Provided DWP limit purchased
42,750	34,200	1,000,000
42,750	29,925	5,000,000
42,750	25,650	10,000,000
42,750	21,375	25,000,000
42,750	17,100	50,000,000

Please note if DWP option 2-4 are purchased then the discounts will decrease, exact amounts to be calculated upon request.