

COMMERCIAL INSURANCE PROPOSAL

PREPARED FOR:

Harrison County Board of Supervisors
Attn: Patti Benefield
P.O. Drawer CC
Gulfport, MS 39502-0860

Non-Wind Resistive Properties
Effective January 1, 2013 to January 1, 2014

PRESENTED BY:

Wayne Tisdale
And
Frank Bordeaux

Stewart Sneed Hewes
A Division of BancorpSouth Insurance Services
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BancorpSouth
Insurance Services, Inc.

This is only a brief summary, not a contract. Please see policy for full details, limitations and exclusions.

Property Coverage – Primary Wind

Carrier: Mississippi Windstorm Underwriting Assoc.

Property Covered: Real & Person Property of the Insured

Perils Insured: Windstorm and Hail Only

Limit of Liability: \$1,000,000 Blanket

Deductible: 2%

Valuation: Replacement Cost

Coinsurance: No Coinsurance

ANNUAL PREMIUM: \$59,880

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Primary Property Coverage

Primary Layer of Insurance: 50% Quota Share of \$10,000,000 Total

Carrier: Allied World Assurance Company (U.S.) Inc

Property Covered: *Real & Personal Property of the Insured per Statement of Values Frame, Joisted Masonry and Non-combustible*

Perils Insured: All Risk of Direct Physical Loss or Damage excluding Flood, Earthquake, Terrorism and Boiler & Machinery
As per AWAC manuscript coverage form

Limits of Liability: \$5,000,000 per occurrence (50% of \$10,000,000)

Based on TIV of -
\$24,738,825 - Bldg
\$ 2,049,379 - BPP

Primary Deductible: \$10,000 AOP except
\$1,000,000 any one Occurrence - All Other Wind

Named Storm – 5% of total TIV at time of loss or damage at each location, subject to a minimum of \$1,000,000 any one occurrence

Valuation: Replacement Cost

Coinsurance: Nil

Sublimits of Insurance:

- \$100,000 Debris Removal
- \$100,000 Newly Acquired Property
- \$ 50,000 Valuable Papers
- \$100,000 Demolition and Increased Cost of Construction/Ordinance or Law
- \$ 50,000 Property in Transit
- \$100,000 Property in the Course of Construction
- \$ 50,000 Electronic Data Processing Equipment, Media, Data & Programs
- \$100,000 Extra Expense

ANNUAL PREMIUM: **\$131,596**

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Primary Property Coverage

Primary Layer of Insurance: 50% Quota Share of \$10,000,000 Total

Carrier: Ironshore Specialty Insurance Company

Property Covered: *Real & Personal Property of the Insured per Statement of Values*

Frames, Joisted Masonry and Non-combustible

Perils Insured: All Risk of Direct Physical Loss or Damage excluding Flood, Earthquake, and Boiler & Machinery

Limits of Liability: \$5,000,000 per occurrence (50% of \$10,000,000)

Based on TIV of -
\$24,738,825 - Bldg
\$ 2,049,379 - BPP

Primary Deductible: \$10,000 AOP except
\$1,000,000 All Other Wind

Named Storm – 5% of total TIV at time of loss or damage at each location, subject to a minimum of \$1,000,000 any one occurrence

Valuation: Replacement Cost

Coinsurance: Nil

Sublimits of Insurance:

- \$100,000 Debris Removal
- \$100,000 Newly Acquired Property
- \$ 50,000 Valuable Papers & Records
- \$100,000 Demolition and Increased Cost of Construction
- \$ 50,000 Property in Transit
- \$100,000 Property in the Course of Construction
- \$ 50,000 Electronic Data Processing Equipment, Media, Data & Programs
- \$100,000 Extra Expense

Premium Adjustment: Additions and deletions prorate subject to Special Catastrophe Earned Premium Provision. Newly Acquired Limitation (if provided): The addition of newly acquired locations within Tier 1 Wind Zones as defined by Ironshore policy, or locations within Zone A or V flood areas is not permitted without written approval and pricing by Ironshore.

ANNUAL PREMIUM: **\$131,596**

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Excess Property Coverage

Second Layer: Excess of Primary \$10,000,000 – 50% Quota Share of \$16,788,204

Carrier: Torus Specialty Insurance Company

Property Covered: Buildings and Contents as per schedule of values on file with this Company

Frame, JM and NC schedule for the Harrison County BOS

Perils Insured: All Risks of Direct Physical Loss or Damage excluding flood and earthquake

Limits of Liability: \$8,394,102 per Occurrence Part of \$16,788,204 Per Occurrence
Excess of \$10,000,000 per Occurrence + Underlying Deductible(s)

Based on TIV of -
\$24,738,825 - Bldg
\$ 2,049,379 - BPP

Valuation: Replacement Cost

Coinsurance: Nil

Special Conditions:

- Terrorism Exclusion Per NMA2920 (if TRIA is not accepted)
- Biological or Chemical Materials Exclusion per NMA2962
- Microorganism Exclusion per MAP absolute wording
- Electronic Data Endorsement per NMA2915
- Electronic Date Recognition Exclusion per NMA2802

Additional Conditions:

- Hurricane Minimum Earned Premium Endorsement will apply
- Permission for Excess will apply
- Occurrence Limit of Liability will apply
- Priority of Payments will apply
- Drop Down Clause will apply
- Excluded Equipment Breakdown (aka Boiler & Machinery)
- Excludes peril(s) of Flood, Earthquake

ANNUAL PREMIUM:

\$56,092

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Excess Property Coverage

Second Layer: Excess of Primary \$10,000,000 – 50% Quota Share of \$16,788,204

Carrier: RSUI Indemnity Company

Property Covered: Buildings and Contents as per schedule of values on file with this Company

Frame, JM and NC schedule for the Harrison County BOS

Perils Insured: All Risks of Direct Physical Loss or Damage excluding flood, earthquake, and terrorism

Limits of Liability: \$8,389,102 per Occurrence Part of \$16,788,204 Per Occurrence
Excess of \$10,000,000 per Occurrence + Underlying Deductible(s)

Based on TIV of -
\$24,738,825 - Bldg
\$ 2,049,379 - BPP

Valuation: Replacement Cost

Coinsurance: Nil

Special Conditions:

- RSUI Excess Physical Damage Form – 2008 Edition
- In addition to underlying limits, this coverage attaches excess of primary deductibles
- Exclusion and Limited Additional Coverage – RSG 94030 1003
- Minimum Earned Premium (Insureds with Coastal Property) – RSG 94095 0307
- Exclusion of Pathogenic or Poisonous Biological or Chemical Material – RSG 96014 0504
- Exclusion of Terrorism - RSG 96005 0108
- Any non-concurrence of terms (defined as premium differences, different exclusionary language, different deductible, or different limits/sublimits) with co-participants on this layer is subject to the approval of RSUI.

This Excess policy will require the primary to have at minimum the following:

Windstorm or Hail - \$1,000,000 per occurrence (Property Damage)

Named Storm - 5% per occurrence, subject to a minimum of \$1,000,000 per Occurrence (Property Damage)

ANNUAL PREMIUM:

\$52,300

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Premium Comparison

	Renewal	Expiring
TIV at Inception	\$26,788,204	\$26,208,511
	+ 579,693 increase in TIV	

Coverage	Renewal Premium	Expiring Premium
<i>Wind/Hail Coverage – MWUA</i>	\$59,880	\$59,880
PRIMARY LAYER:		
<i>Primary Property – Allied World Assurance</i>	\$131,596	\$128,382
<i>Primary Property – Ironshore Specialty</i>	\$131,596	\$128,382
EXCESS OF PRIMARY:		
<i>Excess Property – Torus Specialty Insurance Co.</i>	\$56,092	\$54,734
<i>Excess Property – RSUI Indemnity</i>	\$52,300	\$50,000
Total	\$431,464 +\$10,086	\$421,378

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limitations and exclusions

Acceptance of Proposal

Harrison County Board of Supervisors

Please bind coverage as proposed by Stewart Sneed Hewes, effective _____.

I understand that this proposal is only an outline of the insurance policy/policies and does not include all of the terms, coverages, exclusions, limitations and conditions included in the insurance policy/policies. Regardless of the terms, limitations and conditions carried in prior years, this proposal contemplates only the limits, terms, conditions, warranties and exposures represented herein. The insurance policy/policies will include these specific details.

_____ I accept the proposal as presented

_____ I accept the proposal with the following changes:

_____ I reject this proposal

Date Signed

Authorized Signature of Named Insured

Title

Print Name

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