

City of Venice
Property, Casualty & Workers' Compensation Insurance
2024-2025 Renewal Evaluation



Coverage Type	Carrier	Current			Renewal		
		2023-2024			2024-2025		
		Deductible	Coverage Limits	Premium	Deductible	Coverage Limits	Premium
Property	FMIT	AOP - \$10,000 NS - 5%	\$150,000,000	\$1,312,211	AOP - \$10,000 NS - 5%	\$150,000,000	\$1,352,700
Total TIV			\$170,156,304			\$171,113,387	
Boiler and Machinery	FMIT	\$25,000	\$50,000,000	Included in Property	\$25,000	\$50,000,000	Included in Property
Inland Marine	FMIT	\$500 up to \$50,000	Per Schedule		\$500 up to \$50,000	Per Schedule	
Scheduled Equipment		Various	\$2,547,109		Various	\$2,547,109	
Unscheduled Equipment		\$500	\$1,000,000		\$500	\$1,000,000	
Crime Policy	FMIT						
Employee Theft		\$1,000	\$100,000	\$1,000	\$100,000		
Faithful Performance		\$1,000	\$100,000	\$1,000	\$100,000		
General Liability	FMIT	\$50,000	\$2,000,000	\$165,315	\$50,000	\$2,000,000	\$167,373
Stop Loss			\$289,545			\$322,495	
Payroll Basis			\$20,509,403			\$22,867,834	
Cyber Liability	FMIT	\$35,000	\$1,000,000	Included in General Liability	\$35,000	\$1,000,000	Included in General Liability
Law Enforcement Liability	FMIT	\$50,000	\$2,000,000		\$50,000	\$2,000,000	
Auto Liability	FMIT	\$5,000	\$1,000,000	\$48,682	\$5,000	\$1,000,000	\$57,741
Auto Physical Damage	FMIT	\$1,000	Per Schedule	\$76,263	\$1,000	Per Schedule	\$94,892
No. of Vehicles			301			325	
Workers' Comp	FMIT	\$200,000	Statutory	\$172,914	\$200,000	Statutory	\$206,448
EMod			1.06			1.06	
Payroll Basis			\$25,831,181			\$28,320,236	
Sub Total - Package Policy				\$1,775,385			\$1,879,154
Professional Liability & Employment Practices	Chubb	POL \$50,000 EPL \$25,000	\$2,000,000	\$46,325	POL \$50,000 EPL \$25,000	\$2,000,000	\$45,528
Non-Monetary Expenses			\$100,000			\$100,000	
Fiduciary Liability	Travelers	\$0	\$1,000,000	\$3,922	\$0	\$1,000,000	\$3,922
Drone Liability & Physical Damage	Global Aerospace	\$0	\$1,000,000 Per Schedule	\$1,680	\$0	\$1,000,000 Per Schedule	\$3,910
Pollution Legal Liability	Allied World	\$10,000	\$1,000,000	\$41,527	\$10,000	\$1,000,000	\$43,603
Statutory AD&D	AIG			\$3,905			\$3,939
In the Line of Duty		\$0	\$75,000		\$0	\$75,000	
Fresh Pursuit		\$0	\$75,000		\$0	\$75,000	
Unlawful & Intentional Death		\$0	\$225,000		\$0	\$225,000	
Marine Hull	RLI	\$5,000	\$732,740	\$12,823	\$5,000	\$732,740	\$14,105
Airport Operators Liability	Chubb	\$0	\$10,000,000	\$5,418	\$0	\$10,000,000	\$6,187
Flood	Wright	\$10,000	\$5,852,000	\$104,290	\$10,000	\$5,426,000	\$111,669
Sub Total - Ancillaries				\$255,940			\$232,863
Gehring Group - Service Fee				\$36,050			\$37,132
Total Annual Premium				\$2,067,375			\$2,149,149
\$ Increase or Decrease				N/A			\$81,774
% Increase or Decrease				N/A			3.96%