

City of Glendale, AZ 2017/18 Renewal Marketing Report

Alliant is dedicated to providing the most viable insurance coverage to City of Glendale, AZ. Below is an outline of our marketing efforts for the 2017-18 policy period

***Expiring Coverage – Excess Liability - \$10,000,000 Limit –
Expiring Premium \$471,553***

Alliant Municipal Liability Program (ANML)

A.M. Best Rating:

A (Excellent)/Financial Size Category IX (250 Million to \$500 Million) – U (under review)

Increase in premium by 82% for the primary \$10m layer – estimated premium \$825,217

Market Responses outside of ANML

Berkley Public Entity Managers

A.M. Best Rating:

A+ (Stable)/Financial Size Category XV (\$2 Billion or greater)

Carrier would only be able to offer a short limit, and would have aggregates. Any sexual abuse coverage would be written on a claims made basis.

Brit Insurance

A.M. Best Rating:

A (Stable)/Financial Size Category VI (\$25 Million to \$50 Million)

Declined – Premium is coming in over \$700k for the \$10M primary limits.

Chubb (ACE Public Entity)

A.M. Best Rating:

A (Stable)/Financial Size Category XV (\$2 Billion or Greater)

Submitted – Carrier is currently reviewing the loss history and exposure.

Euclid (Hudson)

A.M. Best Rating:

A (Stable)/Financial Size Category XV (\$2 Billion or Greater)

Declined, as they were not comfortable with the loss history.

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Genesis

A.M. Best Rating:

A (Stable)/Financial Size Category VI (\$25 Million to \$50 Million)

Submitted - Carrier is currently reviewing loss history and exposure.

Ironshore

A.M. Best Rating:

A (Stable)/Financial Size Category XIV (\$1.50 Billion to \$2 Billion)

Submitted - Carrier would prefer to be excess of \$5M.

Munich Reinsurance American Risk

A.M. Best Rating:

A+ (Affirmed)/Financial Size Category XV (\$2 Billion or Greater)

Indication as follows: \$10M Limits Excess of \$1M Self Insured Retention (SIR)

Premium indication: \$872,000 not including terrorism or taxes and fees

Annual aggregate limit of \$20M applies to Law Enforcement Liability, Sexual Abuse, Sexual Harassment and Wrongful Acts.

Excess Indication of \$15M excess of \$10M excess of \$1M SIR

Minimum Premium: \$200,000 minimum. Grossing that up for a full \$15M layer would increase premium to \$300,000 versus expiring \$115,469.

Old Republic Specialty Insurance

A.M. Best Rating:

Not Rated

Submitted - Carrier is currently reviewing loss history and exposure

One Beacon

A.M. Best Rating:

Not Rated

Declined – The City of Glendale is too large for the carrier to write.

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Protected Self-Insurance (AIX Specialty Program)

A.M. Best Rating:

A (Affirmed)/Financial Size Category XV (\$2 Billion or Greater)

Declined – The City of Glendale is too large for the carrier to write.

Safety National

A.M. Best Rating:

A+ (Stable)/Financial Size Category XIV (\$15.50 Billion to \$2 Billion)

Quoted- \$10M in limits over \$1M SIR, aggregate on products completed operations, law enforcement liability, public officials E&O, auto, sexual abuse, employment practices liability and a general aggregate (ANML only aggregates completed operations)

Premium: \$463,777.

Travelers

A.M. Best Rating:

A+ (Stable)/Financial Size Category XIV (\$15.50 Billion to \$2 Billion)

Submitted – Carrier is currently reviewing the loss history and exposure.

Expiring Coverage – Excess Liability – 2nd and 3rd layers \$15,000,000 and \$25,000,000 Limit

Navigators Specialty Insurance Company – \$15,000,000

A.M. Best Rating:

A (Affirmed)/Financial Size Category XII (\$1 Billion to \$1.25 Billion)

Potential increase in premium due to the underlying layer increasing in price, along with aggregates on the primary.

Arch Insurance Company - \$25,000,000

A.M. Best Rating:

A+u (Under Review)/Financial Size Category XV (\$2 Billion or greater)

Potential increase in premium due to the underlying layer increasing in price, along with the aggregates on the primary.

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Excess Liability Market Responses

Aspen

A.M. Best Rating:

A (Stable)/Financial Size Category XIV (\$2 Billion or greater)

Declined – Not comfortable with the City’s operation of water utilities and dam exposure.

Allied World Assurance Company

A.M. Best Rating:

Au (Under Review)/Financial Size Category XV (\$2 Billion or greater)

Declined – Not competitive on the \$15M excess of \$10M with a \$1M SIR layer. If support is needed excess of \$25M that could be a better fit.

Premium Indication: \$15M excess of \$10M is around \$195K and \$25M excess of \$25M would be in the \$120K range.

AXIS

A.M. Best Rating:

Not Rated

Submitted – Carrier reviewing the submission.

Berkley Custom Insurance Managers

A.M. Best Rating:

Not Rated

Can offer \$15M excess of \$10M (ANML) non-bindable indication of \$215,000 - \$225,000. Subject to stadium clarifications.

Chubb

A.M. Best Rating:

A++ (Stable)/Financial Size Category XV (\$2 Billion or greater)

Premium indication of \$15M excess of \$10M excess of the \$1M SIR premium is 2 times higher than the expiring premium for his layer. Not competitive.

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Endurance

A.M. Best Rating:

A+ (Stable)/Financial Size Category XV (\$2 Billion or greater)

Declined – Not comfortable with the attachment point.

Genesis

A.M. Best Rating:

A++ (Stable)/Financial Size Category XV (\$2 Billion or greater)

Submitted – Carrier reviewing the submission.

Great American Custom

A.M. Best Rating:

Not Rated

Declined – Carrier is not comfortable with some of the exposures (airports, dams, day care).

Hallmark Specialty Insurance Company

A.M. Best Rating:

A- (Stable)/Financial Size Category VII (\$100 Million to \$250 Million)

Submitted – Carrier reviewing the submission.

Ironshore

A.M. Best Rating:

A (Stable)/Financial Size Category XIV (\$1.50 Billion to \$2 Billion)

Carrier would prefer to be excess of the \$15M. Last year carrier indicated they would want to aggregate their limit.

Markel

A.M. Best Rating:

A (Stable)/Financial Size Category XV (\$2 Billion or greater)

Carrier declined to the overall exposure to the risk (shuttle, dam, police operations).

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Munich Reinsurance American (Princeton)

A.M. Best Rating:

A+ (Stable)/Financial Size Category XV (\$2 Billion or greater)

Not competitive: Minimum Premium is \$200K for maximum capacity of \$10M. The full \$15M layer would be over \$300K, which is higher than the expiring premiums.

RLI Insurance Company

A.M. Best Rating:

A+ (Stable)/Financial Size Category XI (\$750 Million to \$1 Billion)

Submitted - Carrier is currently reviewing the submission.

XL Catlin

A.M. Best Rating:

Not Rated

Submitted - Carrier is currently reviewing the submission.