

# Property, Casualty, Auto, Liability and Workers' Compensation Workshop

---

2024-2025



February 13, 2024



Finalist Presentation  
RFP No. 2402-02  
Consultant Services for  
Primary Insurance

ions



## RHSB 2023 – 2024 Benchmarking Report

### Fast Facts

- RHSB invited Texas Independent School Districts with a focus on the Dallas Fort Worth ("DFW") metroplex and surrounding areas to participate in a property benchmark survey and for relevance we have divided the reports into Districts with Total Insured values over \$500M and Districts with values below \$500M
- 39 Districts Responded
- The average property rate of the report participants is \$0.28 (per \$100 of TIV). This is up 27% from last year's report, which had an average rate of \$0.22.
- 29 of the 39 Participants have coverage with a single carrier. The average rate for a District with a Single carrier is \$0.27 (per \$100 of TIV) – which is slightly below the overall average of \$0.28. This is up 42% from \$0.19 last year.  
(Note: the average rate for non-TASB Insureds with a single carrier is 0.34).
- 10 of the 39 Participants have coverage on a layered program. The average rate for a District with a Layered Program is 0.34 (per \$100 of TIV) – above the overall average of 0.28. This is up 31% from \$0.26 last year.
- For the 10 Districts that have a Layered Program the average number of layers is 27. (Up from an average of 23 last year).
- Premiums have continued to increase year over year, but for the 2023 – 2024 year we saw the largest increase on average at 41%. We infer this is due to mandated increases in values as well as overall rate increases. Additionally, we have more data this year as we have 39 participants vs 25 participants in 2023.

Average Premium Increase by Year	
Year	%
2020 - 2021	33%
2021 - 2022	23%
2022 - 2023	28%
2023 - 2024	41%

Rate and Premium are correlated but the % increases vary because of the following factors:

- Property Premium is calculated by applying the Rate x the TIV.
- Rate is Premium divided by the TIV x 100.
- The annual % increases vary as TIV increases and/or decreases impact the calculations. Also, the total limit purchased factors in as a variance as well.

- 26 of the 39 Participants have a percentage Wind-Hail Deductible. None of these 26 Districts have a maximum aggregate deductible.
- There are 13 Districts that still have a named deductible with a maximum occurrence – 12 have their coverage through TASB and 1 has coverage through TPS.

## Property Benchmarking Analysis

Districts with >\$500M Total Insurable Value (TIV)

ISD	TIV	Limits	Rate	Wind / Hail Deductible
Lewisville ISD	\$2,857,018,557	\$500,000,000	0.25	2% of TIV
Frisco ISD	\$2,558,021,901	\$500,000,000	0.51	3% of TIV
Garland ISD	\$2,101,350,634	\$300,000,000	0.27	3% of TIV X of \$2.5M
Denton ISD	\$2,072,295,957	\$500,000,000	0.14	\$2.5M per occurrence
Leander ISD	\$1,976,712,720	\$400,000,000	N/A	\$1M per occurrence
Mansfield ISD	\$1,854,810,133	\$500,000,000	0.25	3% of TIV
Plano ISD	\$1,759,868,368	\$500,000,000	0.35	3% of TIV
Mesquite ISD	\$1,739,766,069	\$400,000,000	0.10	\$1M per occurrence
Keller ISD	\$1,709,983,652	\$150,000,000	0.30	3% of TIV
Grand Prairie ISD	\$1,530,824,977	\$250,000,000	0.29	2% of TIV
Eagle Mountain-Saginaw ISD	\$1,370,000,000	\$400,000,000	0.39	2% of TIV
Richardson ISD	\$1,352,637,250	\$250,000,000	0.33	2% of TIV
Irving ISD	\$1,253,129,877	\$400,000,000	0.14	\$1M per occurrence
Carrollton Farmers Branch ISD	\$1,232,692,706	\$600,000,000	0.29	2% of TIV
Allen ISD	\$1,030,951,556	\$200,000,000	0.38	2% of TIV
Grapevine-Colleyville ISD	\$833,823,995	\$250,000,000	0.15	\$1M per occurrence
Hurst-Euless-Bedford ISD	\$822,570,773	\$300,000,000	0.34	3% of TIV
Lake Travis ISD	\$677,492,403	\$400,000,000	N/A	\$1M per occurrence
Wylie ISD (Collin)	\$666,322,200	\$300,000,000	0.39	3% of TIV
Manor ISD	\$550,376,263	\$550,376,263	0.34	1.1% of TIV

**NOTE:** The above table is ordered by TIV from largest to smallest.

# Coverage Premiums, Limits & Deductibles

Property Premiums:	2024-2025		2023-2024	
Total Insured Value	\$2,274,695,957		\$2,051,793,673	
Premium:	\$4,462,999		\$2,982,031	
Rate	.1962		.1450	35%
	Limits	Deductibles	Limits	Deductibles
All Perils except Wind, Hurricane, and Hail (Freezing is not a covered peril)	\$450,000,000	\$500,000	\$500,000,000	\$500,000
Named/Numbered Windstorm Limit	\$50,000,000	3% of loss / \$2,500,000 minimum per occurrence	\$500,000,000	\$2,500,000
Extra Expense and Loss in Revenue	\$2,000,000	\$500,000	\$2,000,000	\$500,000
Flood	\$2,000,000	\$500,000	\$2,000,000	\$500,000
Earthquake	\$2,000,000	\$500,000	\$2,000,000	\$500,000
Crime	\$100,000	\$50,000	\$100,000	\$50,000
Equipment Breakdown	\$100,000,000	\$500,000	\$100,000,000	\$500,000

# Coverage Premiums

Premiums:	2024-2025	2023-2024	Variance	Variance %
School Liability	\$274,076	\$259,108	\$14,968	6%
Auto Liability	\$183,709	\$156,990	\$26,719	17%
Auto Physical Damage	\$78,256	\$60,959	\$17,297	28%
Privacy & Information Security	\$12,500	\$7,000	\$5,500	79%
Total Property & Casualty Contribution	\$5,011,540	\$3,466,088	\$1,545,452	45%

# Liability

## Auto, Legal, General, Benefits, Privacy

Coverage	Limit	Deductible
Auto Liability	\$100K Person Bodily / \$300K Occurrence Bodily / \$100K Occurrence Property	\$5,000
Auto Physical Damage – Collision	Actual Cash Value	\$5,000
Auto Physical Damage – Comprehensive	Actual Cash Value	\$5,000
Auto Physical Damage – Catastrophic	Actual Cash Value	\$100,000

Coverage	Limit	Deductible
Professional Legal Liability	\$5,000,000	\$25,000
General Liability	\$5,000,000	\$0
Employee Benefits Liability	\$100,000	\$0

Coverage	Aggregate Limit per Event	Deductible
Privacy and Information Security	\$250,000	\$0

# Workers' Compensation

---

Stop Loss Retentions and Limits	Aggregate Deductible 2024-2025	Aggregate Deductible 2023-2024	Aggregate Deductible 2022-2023
Policy	\$270,834	\$252,833	\$219,034
Maximum Claims Aggregate	\$807,252	\$739,781	696,665
Total Maximum Cost	\$1,078,086	\$992,614	\$914,699



# Workers' Compensation

---

Stop Loss Retentions and Limits	Claims Through April 30 2023-2024	Claims Through April 30 2022-2023	Claims 2021-2022
Medical Claims	208	170	174
Non-Medical (Report Only)	512	577	548
Total Reports Completed	720	747	722
Claims over \$5,000	7	26	22

## Conclusion on Medical Visits

<b>Urgent Care Visits</b>	2,542	
Average Cost of Care in Texas is \$169 per visit.		\$429,598
Cost of Care for Denton ISD Employee at \$30 per visit.		\$76,260
Savings for Employees		<b>\$353,268</b>
<b>Workers' Comp Visits</b>	81	
More patients receiving medical care. Annual reduction in Workers' Compensation expense.		<b>\$(-200,000)</b>
<b>Occupational Health</b>	212	
Ease of access to DOT and Drug Screens limiting disruption.		

# Additional Insurance Options

---

Additional Coverages under consideration not reflected within this presentation

- Additional Cyber Coverage
- Security and Protection Coverage
- Wind and Hail buydown options