WOODRIDGE
SCHOOL DISTRICT 68

memo

To:	The Board of Education and Dr. Patrick Broncato, Superintendent
From:	Curt Saindon, Assistant Superintendent for Business Services/CSBO
Date:	November 13, 2026
Subject:	Preliminary Renewal Information – SSCIP Comprehensive Insurance Program

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Our Comprehensive Property, Casualty and Liability Insurance Program, currently provided through the Suburban Schools Cooperative Insurance Pool (SSCIP), expires on December 31, 2026. This includes insurance coverage for property, casualty, general liability, auto liability, auto property damage, boiler, machinery, cyber liability, excess property, excess liability, employment practices liability, special education liability, and school board legal liability, as well as a few other areas of coverage. We have been a member of SSCIP for several years and have been very happy with the insurance coverage and pricing provided through the cooperative, as well as the service provided by Arthur J. Gallagher, as the Administrator, and Gallagher-Basset, as the Risk Management Agent, for this insurance cooperative program. I mentioned in a previous Business Services Update that, due to competitive market conditions and increased exposures, we are expecting to see an increase in gross premiums for next year of about 10% to 12% overall, prior to any premium reduction action taken by the cooperative.

Through a combination of increased exposures in several areas (sexual abuse, school board legal liability, employment practice liability, concussion risk, cyber risk, property damage due to changing weather patterns and overall property value increases, to name a few), a tightening market (insurance carriers are becoming increasingly more sophisticated and aggressive at predicting and estimating future losses), the loss of insurance carriers in the market (some carriers have pulled out of the education market or been bought out the past few years), and an overall upward correction for pools in general (we have some of the lowest insurance rates in the country for a public pool of our makeup and size and over time the carriers try to move us toward the median), we are expecting a double digit increase this year, prior to any reduction action taken by the Executive Board. The most recent increase estimates, based on similar Gallagher pools that renewed on 7/1/26, are in the 15% to 20% range, but with our strong pool characteristics, sound risk management practices and good claims experience we are expecting a slightly lower increase in the 10% to 12% range.

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I am on the Executive Board for SSCIP and therefore have some preliminary renewal information indicating that we are looking at a proposed increase of around 10%-12% for our Comprehensive Insurance Package. However, because the Cooperative is in such good financial shape, it is our plan to use some of the existing and available reserves from prior year loss funds to "pay down" the renewal and bring our increase down to about 5%-8% overall. We have routinely done this in the past with the blessing of our actuaries, accountants and auditors, and it is one of the big benefits of being in a financially stable and healthy pool. We are also a banded pool, so the range for individual school district increases will probably be in the 5% - 8% range.

I will be attending the Annual SSCIP Membership Meeting on December 4th and we will review the results of operations of the pool for this past year, as well as our finalized renewal proposal for the upcoming year, including any proposed premium reduction action proposed. Due to the stability of our pool we continue to be viewed as a "good public sector risk" by the insurance carriers, but conditions are generally tight right now (some other Midwestern pools are experiencing 15% to 25% rate increases, with a few troubled pools receiving 30+% renewal increases for next year). The 68 SSCIP member school districts and special education cooperatives each get an individual renewal proposal based partly on the claims experience of the pool as a whole, and partly on their own individual claims experience (called a "blended approach"). Our total overall premiums for next year are expected to increase from about $169,000 to about $180,000 (a 6.5% increase, or by about $11K), but I won't have a final number until the December 4th meeting.

Additionally, we have been very happy with our Cyber Liability coverage through Cowbell Securities and the use of their Cyber Toolkit to help minimize claims and improve cyber security for our member school districts. Our proactive approach to implementing a Cyber Toolkit has really paid dividends, as we expect a renewal with no increase (or maybe even a small decrease) while other school districts and pools are typically seeing a 5% to 15% increase, or more, for Cyber Liability coverage.

I will have more definitive information at the December Board Meeting, and we can discuss the final renewal information at that time. However, if you have any initial questions please don't hesitate to let me know. We also expect that our Worker's Compensation Insurance Program through the SELF Pool, set to renew on July 1, 2027, will also be experiencing an increase of around 8%-16% based on initial data and information for that market.

As always, please don't hesitate to let me know if you have any questions. Thank you.