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June 2, 2021

Pana CUSD #8  
14 E. Main  
Pana, IL. 62557  
Attention: Mr. Jason Bauer

Dear Mr. Bauer,

**RE: PROPERTY/CASUALTY/LIABILITY INSURANCE RENEWALS**

The attached summary illustrates the expiring and renewal coverages with the current Insurance Carrier, Prairie State Insurance Cooperative (PSIC), through Lee/O'Keefe Insurance Agency from Springfield, IL.

Our attached Renewal Worksheet Forms show the expiring and renewal coverage from PSIC. The first column of each page is the expiring insurance coverage for the District. The second column is the renewal coverage as presented by the current Insurance Carrier and Agent.

**Following are some changes from the expiring:**

- The Blanket Limit and Statement of Values (SOV) have been reviewed with Administration, and the values have been increased to better reflect Replacement Cost Values. The Property Blanket Limit has been increased from \$70,254,671 to \$71,439,495.
- Under the Inland Marine, the Audio/Visual (A/V) Equipment value increased from \$200,000 to \$205,000; per the District's request.
- The number of insured vehicles decreased from twenty-eight (28) to twenty-four (24) for the renewal.
- PSIC bases the Cyber Liability Deductible Per Occurrence on the District's revenues. Therefore, the District's Deductible Per Occurrence increased from \$2,500 to \$10,000 for the renewal.
- PSIC increased the Catastrophic Student Accident Limit from \$5,000,000 to \$6,000,000 for the renewal.

This renewal reflects an increase in premium in the amount of \$17,722; which is 15.22% above the expiring. Loss trends continue to exceed pricing and subsequently accelerated pricing increases are incurred. Claim activity continues to rise due to significant wind and hail damage, Auto claims are more costly due to new technologies in the vehicles that are more expensive to repair, & Ransomware attacks continue to rise.

We appreciate the opportunity to serve the District. If you have any questions, please feel free to contact our office.

Respectfully,

A handwritten signature in black ink, appearing to read "Tyler J. Ervin".

Tyler J. Ervin  
Client Program Manager, Bushue HR, Inc.

VSS