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## RFP #3705-25.10– Property and Casualty Insurance 12-Month Premium Renewal

- **Purpose:** Renew premium for property and equipment insurances breakdown for ECISD.
- **Background Info:** The commercial property insurance market is in a strong position driven by profitable underwriting results, higher investment returns, strong premium growth, and reduced inflationary pressures. Given the health of the commercial property insurance market, 2024's steady decline in insurance premium rate increases continued into 2025 with rates remaining stable and continuing their downward trend.

The 2025-2026 insurance renewal results are some of the strongest AJG has seen for their clients this year. The interlocal agreement between Amarillo ISD and Ector County ISD continues to perform extremely well. Soft market conditions allowed for increases in coverage while still reducing premiums by 16% year over year. The Gallagher Team is very pleased to deliver Ector County ISD significant cost savings, an improved risk profile, an 18% increase in total insurable values, a 29% rate reduction and no material change to limits, deductibles, or terms and conditions.

- **Premium Renewal Cost:** \$3,141,993.00
- **Funding Source:** Local Funds 199
- **Recommended Service Provider:** Arthur J. Gallagher

Board Approval \_\_\_\_\_ Date \_\_\_\_\_

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