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**TO: Members, Board of Education
Dr. Constance Collins, Superintendent**

FROM: Therese M. O'Neill, Assistant Superintendent for Finance & Operations

RE: Collective Liability Insurance Cooperative (CLIC) – 2010-11 Renewal

DATE: June 14, 2010

Oak Park District 97 has been a member of CLIC (Collective Liability Insurance Cooperative) since July 1, 1991. This property and liability insurance cooperative was established during the 1983-84 school year with only eight school districts as founding members. Today, the pool now has 165 school districts as members and anticipates for the 2010-11 school year adding another five districts.

This property & liability insurance cooperatives provides for District 97's general liability, auto liability and physical damage, boiler and machinery insurance, school board legal liability insurance, and student accident insurance. Last year's annual premium was \$250,755 and for 2010-11 is proposed at \$269,123 or a 7.33% increase (see Attachment #1). For the entire pool, however, there is a 0% increase (see Attachment #2) and in all but one of the 14 major categories of coverage (see Attachment #3), all elements of the cooperative experienced reductions. Oak Park District 97's overall portion of the pool is 1.52% and the reasons for our share increasing by 7.33% are threefold:

1. Our Total Insurable Values increased by 2.2% (from \$210,696,069 to \$215,341,675)
2. Our student population increased by 2.4% (from 5,330 to 5,455)
3. Our number of teachers increased by 9.6% (from 426 to 467)

The CLIC Executive Board, at its meeting on May 26, 2010, also recommended closing out School Board Legal Liability claims for the 2002-03, 2003-04 and 2004-05 school years and a reimbursement to each participating school district will occur. For Oak Park District 97, we will be receiving a refund check for \$16,396.54, thus reducing our proposed 2010-11 premium of \$269,123 to \$252,726.46. Further, an added feature to the overall CLIC coverage is Identity Theft (Attachment #4). I am attaching this brief presentation for Board review but given the ever-increasing exposure, this is a wise coverage to have. For 2010-11, the added cost to our annual premium will be \$4,750.

In total then, for 2010-11, our proposed premium of \$269,123 will be augmented by \$4,750 (for the Identity Theft coverage) for a total of \$273,873 and then reduced by the \$16,396.54 (for the close out discussed above) delineating a new 2010-11 premium of \$257,476.46 which represents a 2.68% increase over 2009-10.

This renewal will be brought back to the Board for formal approval at its June 22, 2010 meeting.

Attachments (4)



COLLECTIVE LIABILITY INSURANCE COOPERATIVE
2010-2011 PROPERTY/CASUALTY
PROGRAM COST COMPARISON

District: Oak Park School District #97

Fixed Costs	2009-2010 Expiring	2010-2011 Proposed
Package Premium (includes Property, General Liability, Auto Liability and Physical Damage, EDP, Crime & School Violent Acts)	\$16,705	\$17,511
Excess Property \$1,000,000,000	\$29,076	\$27,994
Excess Property \$100,000,000 xs \$1,000,000,000	\$675	\$646
Boiler & Machinery	\$5,201	\$5,056
Excess Liability \$34MM xs \$1MM	\$12,751	\$12,315
School Board Legal Liability	\$8,671	\$8,349
Pollution Liability	\$3,472	\$3,472
Student Accident - Mandatory	\$23,026	\$24,329
Student Accident - Catastrophic	\$5,863	\$5,455
Arthur J. Gallagher Risk Management Services Fee	\$9,322	\$9,462
Gallagher Bassett Services Claims Administration Fee	\$4,612	\$4,796
Gallagher Bassett Services Loss Control Fee	\$975	\$975
Total Fixed Costs	\$120,348	\$120,359
% of Increase/Decrease		0.0%

Variable Costs	2009-2010 Expiring	2010-2011 Proposed	
Loss Fund - Package	\$124,278	\$143,057	
Loss Fund - School Board Legal Liability	\$6,130	\$5,707	
Total Program Contributions on a Maximum Cost Basis	\$250,755	\$269,123	Total Due for 2010-2011

Statistical Information	2009-2010 Expiring	2010-2011 Proposed	% Increase/ Decrease
Total Insurable Values (includes Auto Physical Damage)	\$210,696,069	\$215,341,675	2.2%
Students	5,330	5,455	2.4%
Teachers	426	467	9.6%
Buses	0	0	0.0%
All Other Licensed Vehicles	10	10	0.0%

Closeout of SBL Claims Years 2002/2003, 2003/2004 and 2004/2005							
	%	02-03	%	03-04	%	04-05	Total Allocation
Amount of Surplus Funds		\$280,855.23		\$364,703.46		\$539,897.48	
District contribution to loss fund	1.52%	\$4,267.93	1.39%	\$5,062.47	1.31%	\$7,066.14	\$16,396.54 *

* If your district is in good standing as of July 1, 2010, this represents the return allocation of surplus funds to your district. You will be receiving your check on or about August 1, 2010.

Premiums/Fees Comparison: Expiring to Recommended Carriers

163 Members

Coverages	Expiring Carrier	2009-2010 Expiring Premium	Recommended Carrier	2010-2011 Renewal Premium	% of Change
Package Policy (includes Property, General Liability, Auto Liability and Physical Damage, Crime and School Violent Acts)	Selective/Genesis	\$2,210,619	Selective/Genesis	\$2,184,156	-1%
Excess Property \$1,000,000,000	Travelers	2,477,818	Travelers	2,450,899	-1%
Excess Property \$100,000,000 xs \$1,000,000,000	Federal (Chubb)	57,220	Federal (Chubb)	56,559	-1%
Boiler & Machinery	Federal (Chubb)	430,945	Federal (Chubb)	437,195	1%
School Board Legal Liability	Illinois National (Chartis)	870,160	Illinois National (Chartis)	816,239	-6%
Excess Liability \$1MM XS \$1MM	Genesis	839,789	Genesis	821,110	-2%
Excess Liability \$10MM XS \$1MM	ACE/ Westchester Fire	572,543	ACE/ Westchester Fire	534,185	-7%
Excess Liability \$24MM XS \$11MM	Lexington	216,081 ⁽¹⁾	Lexington	200,034 ⁽¹⁾	-7%
Student Accident Mandatory	Life Insurance Co. of North America (CIGNA)	2,185,014	QBE Specialty Insurance Co.	2,264,917	4%
Student Accident Catastrophic	Mutual of Omaha	560,372	Markel	511,231	-9%
Pollution Liability ⁽²⁾	Chartis Environmental – Lexington Insurance Co.	283,023 ⁽¹⁾	Chartis Environmental – Lexington Insurance Co.	283,023 ⁽¹⁾	0%
Arthur J. Gallagher Risk Management Services, Inc. Fee		1,163,093		1,180,539	1.5%
Gallagher Bassett Services, Inc. Claims Administration Fee		528,409		549,432	4%
Gallagher Bassett Services, Inc. Loss Control Fee		192,075		190,125	-1%
CLIC Insights Fee		No Charge		No Charge	
Total Fixed Costs		\$12,587,161		\$12,479,644	-1%
Variable Costs					
Loss Fund – Package		9,906,980		9,850,000	-1%
Loss Fund – School Board Legal Liability		617,084		560,000	-9%
Total Program Costs on a Maximum Cost Basis		\$23,111,225		\$22,889,644	-1%
Reduction Due to Contingency Funds Contribution		(1,350,000)		0	
Total Member Contribution		\$21,761,225		\$22,889,644	5%
School Board Legal Allocation of Surplus (Return)⁽³⁾		\$0		(\$1,127,163)	
Overall Cost Difference		\$21,761,225		\$21,762,481	0%

Coverage Rate Summary

Package	5%	Rate Reduction
1st Excess Property	6%	Rate Reduction
2nd Excess Property	5%	Rate Reduction
Boiler	5%	Rate Reduction
School Board Legal	10%	Rate Reduction
1st Excess Liability	4%	Rate Reduction
2nd Excess Liability	7%	Rate Reduction
3rd Excess Liability	4%	Rate Reduction
Student Accident Mandatory	3%	Rate Increase
Student Accident Catastrophic	9%	Rate Reduction

2010-2011 Exposure Basis

Schools	-1%
Teachers	+1%
Students	0%
Vehicles	+3%
Property Values	+5%

(1) Illinois Surplus Lines Taxes and Stamping Fee are included above.

(2) Pollution Policy is a three-year prepaid policy 7/1/2008-2011 and invoiced to members annually.

(3) **School Board Legal Allocation of Surplus (return) is for policy years 2002-2003, 2003-2004, and 2004-2005.**



Arthur J. Gallagher Risk Management Services, Inc.

Market Review

Obtaining a comprehensive and competitively priced program of insurance in the marketplace requires more than access to the market. Past experience and credibility with markets are the foundation of a successful campaign for your company. Accurate and detailed specifications are essential in all of Arthur J. Gallagher Risk Management Services, Inc. communications to each insurance company contacted.

Insurance Carrier	Coverages	Carrier Position • Quoted • Declined & Reason • Indication • Verbal Quote	Results	
			2009-2010 Annual Expiring	2010-2011 Annual Renewal
Selective Insurance Co. of the Southeast	Package – Property, General Liability, Automobile Liability and Physical Damage, Crime	Quoted	\$2,111,352	\$2,085,349
Selective Insurance Co. of the Southeast	Package Loss Fund	Quoted	\$9,916,887	\$9,850,000
Travelers Indemnity Co.	Excess Property	Quoted	\$2,477,818 \$17,955,202,898 TIVs \$1,000,000,000 Limit	\$2,450,899 \$18,408,200,896 TIVs \$1,000,000,000 Limit
Federal Insurance Co. (Chubb)	Excess Property \$100,000,000 xs \$1,000,000,000	Quoted	\$57,220 \$100,000,000 Limit xs \$1,000,000,000 Limit	\$56,559 \$100,000,000 Limit xs \$1,000,000,000 Limit
Federal Insurance Co. (Chubb)	Boiler & Machinery	Quoted	\$430,945 \$100,000,000 Limit	\$437,195 \$100,000,000 Limit
Illinois National Insurance Co. (Chartis)	School Board Legal Liability	Quoted	\$870,160	\$816,239
Illinois National Insurance Co. (Chartis)	School Board Legal Liability – Loss Fund	Quoted	\$617,084	\$560,000
Genesis Insurance Co.	Excess Liability and School Board Legal Liability – \$1,000,000 xs \$1,000,000 with \$2,000,000 AL Buffer Including \$5,000,000 Sexual Abuse	Quoted	\$839,789	\$821,110
ACE/Westchester Fire Insurance Co.	Excess Liability \$10,000,000 xs \$1,000,000 xs \$1,000,000 Genesis xs \$2,000,000 AL Buffer	Quoted	\$572,543	\$534,185
Lexington Insurance Co.	Excess Liability – \$24,000,000 xs \$10,000,000	Quoted	\$216,081 including Surplus Lines Tax	\$200,034 including Surplus Lines Tax
CV Starr	Excess Liability	Declined – can't compete with pricing model – would be willing to entertain a "story" if we encounter problems with Westchester	N/A	N/A



Arthur J. Gallagher Risk Management Services, Inc.

Insurance Carrier	Coverages	Carrier Position • Quoted • Declined & Reason • Indication • Verbal Quote	Results	
			2009-2010 Annual Expiring	2010-2011 Annual Renewal
AWAC	Excess Liability	Declined – could probably figure out a way to get pricing within a reasonable range of Westchester, but can't beat it and probably can't meet it. My guess is that AWAC might get interested north of \$600,000.	N/A	N/A
AXIS	Excess Liability	Declined – due to pricing and attachments; given size and scope of account would rather be excess of \$5,000,000, or put up a very short limit for same premium.	N/A	N/A
Chartis	Excess Liability	Declined – Likes the attachment they are at now, given premium. Definitely above \$600,000 for \$10,000,000.	N/A	N/A
Catlin	Excess Liability	Pending – but unlikely to put up more than \$5,000,000	N/A	N/A



Insurance Carrier	Coverages	Carrier Position • Quoted • Declined & Reason • Indication • Verbal Quote	Results	
			2009-2010 Annual Expiring	2010-2011 Annual Renewal
QBE Specialty Insurance Co.	Student Accident Mandatory	Quoted	\$2,185,014	\$2,264,917
Sentry Life Insurance	Student Accident Mandatory	Declined – double the premium		
Markel Insurance Co.	Student Accident Catastrophic	Quoted	N/A	\$511,231 \$5,000,000 maximum 10-year benefit period
Mutual of Omaha	Student Accident Catastrophic	Quoted	\$560,372 \$5,000,000 maximum 10-year benefit period	\$536,793 \$5,000,000 maximum 10-year benefit period
Special Markets Insurance Consultants	Student Accident Catastrophic	Declined – didn't submit proposal		
AIG Environment – Lexington Insurance Co.	Pollution Liability July 1, 2008 to July 1, 2011 Three-year Policy	Quoted	\$283,023 Annual Premium Includes Illinois Surplus Lines Taxes \$1,000,000 per incident \$2,000,000 Aggregate per District \$75,000,000 Policy Aggregate	\$283,023 Annual Premium Includes Illinois Surplus Lines Taxes \$1,000,000 per incident \$2,000,000 Aggregate per District \$75,000,000 policy Aggregate
Genesis Indemnity Insurance Co.	School Violent Acts	Quoted	\$99,267	\$98,807

Bold = Recommended Program



Arthur J. Gallagher Risk Management Services, Inc.

Collective Liability Insurance Cooperative

Oak Park School District # 97

Full Membership Report Risk Management Summary

Presented: May 26, 2010

Identity Theft

Effective: July 1, 2010 to July 1, 2011



Arthur J. Gallagher
Risk Management Services, Inc.

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Tyler LaMantia
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This proposal of coverage is intended to facilitate your understanding of the insurance program we have arranged on your behalf. It is not intended to replace or supersede your insurance policies.

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Service Team

Fax Number: 630-285-4062
Office Hours: 9:00 a.m. to 5:00 p.m.
Monday – Friday

The Gallagher Centre
Two Pierce Place
Itasca, IL 60143

A service team approach will be implemented for Collective Liability Insurance Cooperative to provide a senior level availability for all of your services and risk management needs as well as daily service requirements.

Service Team

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Identify Theft Coverages

Security & Privacy Liability **\$1,000,000 limit per claim, per member**
\$25,000 retention per claim, per member

Pays for defense costs and damages arising from:

- Unauthorized access to your network and use of data by outsider (hacker)
- Unauthorized access/use by an employee
- Theft or loss of data (electronic or paper)
- Denied access to system

Privacy Regulatory Action **\$100,000 sublimit per claim, per member**
\$25,000 retention (included in Security/Privacy)

Pays for:

- Investigative costs for civil demand or proceeding brought by or on behalf of a governmental agency, including requests for information related thereto.

Event Management Insurance **\$100,000 sublimit per claim, per member**
(Crisis Management) **\$10,000 retention per claim, per member**

Pays for the expenses and costs incurred within one year of a security breach for:

- Notifying potential victims of the breach as required by state law and advising them of available assistance
- One year of credit monitoring for potential victims
- Hiring a public relations firm
- Identity Theft education and/or assistance
- Investigation to determine cause of security breach
- Restoring, recreating or recollecting electronic data damaged or lost by a security breach



Consequences to a Security Breach

- Credit Monitoring and Notification Costs (Federal & State Laws)
- Possible lawsuits arising out of Identity Theft
- Regulatory Litigation (Federal & State Laws)
- Regulatory Fines and Penalties (Federal & State Laws) NOT COVERED

What Does a Breach Cost?

Average Costs of a Breach:

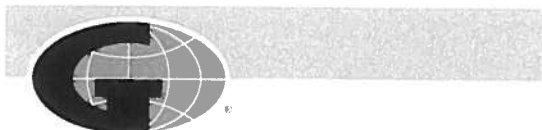
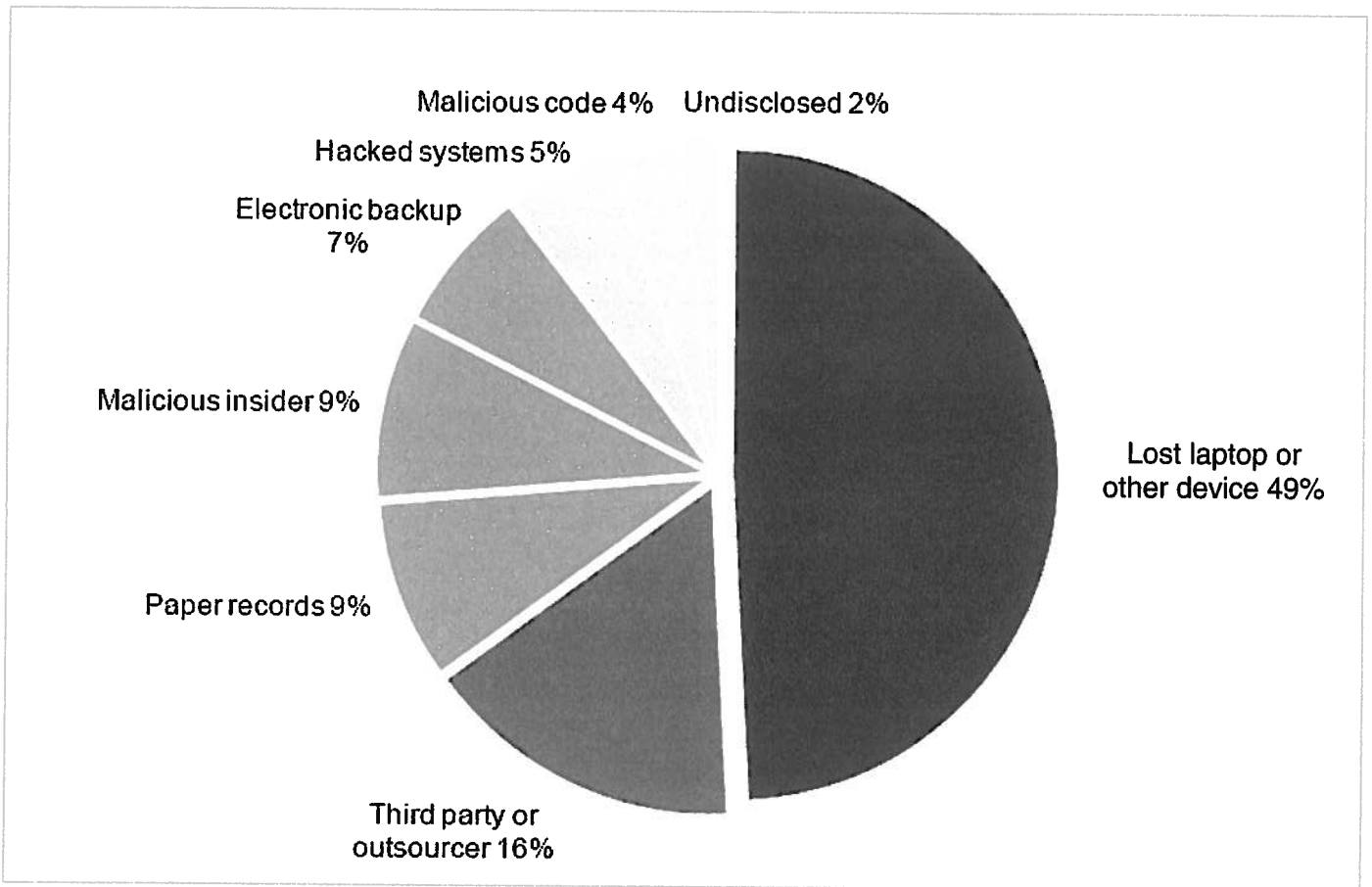
- \$197 per record
- \$6.3M per breach
- 8% of the average cost per breach to defend a claim
- Total cost of a breach range from \$225,000 to almost \$35MM
- Defense costs ranged from \$18,000 to \$2.8MM

Additional Costs Per Record:

- Up to \$50 per record for Discovery and Notification
- Up to \$30 per record for Credit Monitoring
- Up to \$150 per record for Customer Attrition (cost to meet new audit requirements, lost productivity)
- Up to \$115 per record for Regulatory Costs



Sources of Security and Privacy Breaches



Claim Examples and Estimated Costs

Florida – Date of Breach: August 2009 – Records Exposed: Est. 650

An employee working on benefit information stole several hundred school employee names, birth dates and SSNs in order to fraudulently acquire credit cards. The employee plead guilty in federal court.

- \$32,500 for Discovery and Notification Costs
- \$22,750 for 1 year Credit Monitoring

Texas – Date of Breach: April 2009 – Records Exposed: 50

A school volunteer stole the names, SSNs and birth dates of school employees. The individual was arrested and admitted she used some of the information to open fraudulent accounts.

- \$2,500 for Discovery and Notification Costs
- \$1,750 for 1 year Credit Monitoring

Tennessee – Date of Breach: April 2009 – Records Exposed: 18,541

A parent searching Google for her daughter's name found it along with other personal data and that of other students and parents. It was later determined the information had been online for three months, placed in error by a consulting firm contracted with the state to collect student data from various districts.

- \$922,500 for Discovery and Notification Costs
- \$678,935 for 1 year Credit Monitoring



Market Review

Obtaining a comprehensive and competitively priced program of insurance in the marketplace requires more than access to the market. Past experience and credibility with markets are the foundation of a successful campaign for your company. Accurate and detailed specifications are essential in all of Arthur J. Gallagher Risk Management Services, Inc. communications to each insurance company contacted.

Insurance Carrier	Coverages	<u>Carrier Position</u> • Quoted • Declined & Reason • Indication • Verbal Quote	Annual Costs						
Lexington Insurance Company (Chartis)	Identity Theft	Quoted	<table border="0"> <tr> <td>\$560,000</td> <td>Premium</td> </tr> <tr> <td><u>20,160</u></td> <td>Illinois SL Tax</td> </tr> <tr> <td>\$580,160</td> <td>Total</td> </tr> </table>	\$560,000	Premium	<u>20,160</u>	Illinois SL Tax	\$580,160	Total
\$560,000	Premium								
<u>20,160</u>	Illinois SL Tax								
\$580,160	Total								



Coverage Highlights/Summary of Terms & Conditions of Recommended Carrier Quotations

Coverage: Identity Theft
Carrier: Lexington Insurance Company (Chartis)
Form #: Specialty Risk Protector 101014
Form Type: Claims-Made and Reported – Security/Privacy Liability (including Regulatory Coverage)
 7/1/2010 – Retroactive Date
 Discovery – Event Management (Notice within 90 days)
Effective: July 1, 2010 to July 1, 2011

Coverage	Limit	Retention
Security and Privacy Liability	\$1,000,000 per claim, per member	\$25,000 per claim, per member
Regulatory Defenses	\$100,000 sublimit per claim, per member	\$25,000 (included in Security/Privacy)
Event Management – Notification Costs/Credit Monitoring Public Relations/Data Recovery	\$100,000 sublimit per claim, per member	\$10,000 per claim, per member

The following is a general summary of the Insuring Agreement. Actual policy form should be sought for complete terms and conditions.

Coverages include, but are not limited to:

- Policy will list all members
- Punitive damages are included in the definition of loss (where insurable by law)

Statement of Defense Costs:

- Within Policy Limit (expenses erode policy limit)

Insuring Agreement:

- Pay on Behalf

Exclusions include, but are not limited to:

- Total Terrorism Exclusion
- Criminal, Fraudulent or Dishonest Acts
- Patent Infringement
- Bodily Injury or Property Damage
- Employment-Related Claims



Arthur J. Gallagher Risk Management Services, Inc.

Endorsements include, but are not limited to:

- Notice of Claim (reporting by e-mail)
- Coverage Territory Endorsement (OFAC)
- Choice of Panel Counsel Endorsement

Conditions of the Quote, Coverages, or Binding:

- All members must complete the applications

Claims-Made – Claim Definition and Claim Reporting Provisions:

- Certain coverages under this policy are provided on a Claims-Made and reported basis, and apply solely with respect to claims first made against an insured and reported to us during the policy period or any applicable extended reporting period
- Definition of claim:
 - a written demand for money, services, non-monetary relief or injunctive relief;
 - a Suit; or
 - a Regulatory Action

Extended Reporting Period Criteria:

- Automatic Reporting Period: 60 days after the end of the policy period
- Extended Reporting Period Option Details:
 - ERP Premium Amount: 100%/175%/200% of annual premium
 - ERP Premium Due Date: Within 30 days of termination or non-renewal
 - ERP Length: 1 year, 2 years, 3 years
 - Significant restrictions to ERP availability: ERP is non-cancellable; premium is deemed fully earned and non-refundable upon payment
 - Carrier requires written request from the client to purchase ERP Yes No



Carrier Ratings and Admitted Status Rating Levels and Categories

Gallagher companies use A.M. Best & Co.'s rating services to evaluate the financial condition of insurers whose policies we propose to deliver. Arthur J. Gallagher & Co. makes no representation and warranties concerning the solvency of any carrier, nor does it make any representation or warranty concerning the rating of the carrier which may change.

Copies of the Best's Insurance Reports on the insurance companies are available upon your request.

Carriers that Quoted	A.M. Best's Rating	Admitted/ Non-Admitted
Lexington Insurance Company (Chartis)	A XV	Non-Admitted

If the above indicated coverage is placed with a Non-Admitted Carrier, the carrier is doing business in the state as a surplus lines or non-admitted carrier. As such, this carrier is not subject to the same regulations which apply to an admitted carrier nor do they participate in any insurance guarantee fund applicable in that state.

The A.M. Best Rating was verified on the date the proposal document was created.

Level	Category	Level	Category	Level	Category
A++, A+	Superior	B, B-	Fair	D	Poor
A, A-	Excellent	C++, C+	Marginal	E	Under Regulatory Supervision
B++, B+	Very Good	C, C-	Weak	F	In Liquidation
				S	Rating Suspended

Financial Size Categories					
FSC I		Up to 1,000	FSC IX	250,000	to 500,000
FSC II	1,000	to 2,000	FSC X	500,000	to 750,000
FSC III	2,000	to 5,000	FSC XI	750,000	to 1,000,000
FSC IV	5,000	to 10,000	FSC XII	1,000,000	to 1,250,000
FSC V	10,000	to 25,000	FSC XIII	1,250,000	to 1,500,000
FSC VI	25,000	to 50,000	FSC XIV	1,500,000	to 2,000,000
FSC VII	50,000	to 100,000	FSC XV	2,000,000	or more
FSC VIII	100,000	to 250,000			

(In \$000 of Reported Policyholders' Surplus Plus Conditional Reserve Funds)

Best's Insurance Reports, published annually by A.M. Best Company, Inc., presents comprehensive reports on the financial position, history, and transactions of insurance companies operating in the United States and Canada. Companies licensed to do business in the United States are assigned a Best's Rating which attempts to measure the comparative position of the company or association against industry averages.



Arthur J. Gallagher Risk Management Services, Inc.

Claims Reporting Instructions

For all of your coverages within this proposal, unless otherwise noted:

- Immediately report any incident, claim, or suit to:

For claims report to:

TPA or Carrier Name:	Chartis Financial Claims
By Mail – Address:	P.O. Box 25947 Shawnee Mission, KS 66225
By Fax:	866-227-1750
By E-mail:	C-claims@chartisinsurance.com

- If notice of incident, claim, or suit is received, refer to the policy conditions clause “Duties in the event of.”

Note: Failure to report any claim or incident to your current carrier’s claim department prior to the expiration of your current policy may jeopardize any coverage that may be available under your expiring policy. Prior knowledge of any such claim or incident may exclude it from coverage under a subsequent policy.



Arthur J. Gallagher Risk Management Services, Inc.

Additional Changes and Developments to Your Program/Business/Operations

It is important that we be advised of any changes in your operations that may have a bearing on the validity and/or adequacy of your risk management program. The types of changes that concern us include, but are not limited to, those listed below:

1. Changes in any operation such as expansion to other state, new products.
2. Mergers and/or acquisition of new companies.
3. Any newly assumed contractual liability, granting of indemnities, or hold harmless agreements.
4. Circumstances which may require increased liability insurance limits.



CLIC Identity Theft Program Recommended Premium

School District: Oak Park School District #97

Lines of Coverage	Proposed Carrier Name	Proposed Carrier Premium
Identity Theft including Taxes/Fees	Lexington Ins. Co. (Chartis)	\$4,750

Note: Premium is rated on Number of Students (a Minimum Premium of \$2,000 applies)