

INSURANCE SERVICE AGENCY
68 W. MAIN – P.O. BOX 216
COTTONWOOD, MN 56229
PHONE & FAX (507) 423-6215

Derek Dahl, Agent
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Lakeview ISD #2167

Dear Board Members:

After reviewing the District's insurance needs for the upcoming year we have received the following proposal from **Glatfelter Public Practice**. Here is a summary of their renewal proposal.

PROPERTY- \$59,382,302 w/ \$25,000 deductible

Blanket Bld. & Contents per location

-Property coverage \$51,334,734

-Personal Property \$8,047,568

Property Coverage Extensions Limits

Accounts Receivable: \$250,000

Fine Arts: \$50,000

In Transit or Off Premises: \$100,000

Outdoor Property: \$150,000

Software: \$910,000

Trees, Shrubs, Plants and Lawns: \$25,000

Valuable Papers and Records: \$250,000

COMMERCIAL GENERAL LIABILITY

- \$3,000,000 Aggregate Limit
- Each Occurrence Limit --- \$1,000,000
- Personal and Advertising Injury Limit ----\$1,000,000
- Damage to Premises Rented to you Limit ----\$1,000,000
- Medical Expense Limit (any one person)-----\$10,000
- \$0 deductible

ABUSE OR MOLESTATION LIABILITY

- \$2,000,000 Aggregate
- \$1,000,000 per occurrence
- \$1,000 deductible
- Retroactive Date 07/01/1994

Employee Benefits Liability

- \$2,000,000 Aggregate limit
- \$1,000,000 per occurrence
- \$1,000 deductible
- Retroactive date 7/1/2008

School Leaders liability

- \$3,000,000 Aggregate limit
- \$1,000,000 per occurrence limit
- Defense expense \$300,000 aggregate \$100,000 per occurrence
- \$5,000 deductible

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Cyber liability

Glatfelter is no longer providing Cyber liability so we got the quote below from Beazley.

Quote from Beazley- Excellent cyber company

Breach Response

Notified Individuals: 100,000

Legal, Forensic & Public Relations/Crisis
Management:

\$1,000,000

THE BREACH RESPONSE LIMITS ABOVE ARE IN ADDITION
TO THE POLICY AGGREGATE LIMIT OF LIABILITY

Policy Aggregate Limit of Liability: \$1,000,000

Additional Breach Response Limit

Additional Breach Response Limit: \$1,000,000

First Party Loss

Business Interruption Loss

Resulting from Security Breach: \$1,000,000

Resulting from System Failure: \$1,000,000

Computer Bricking Loss \$1,000,000

Dependent Business Interruption Loss

Resulting from Dependent Security Breach: \$500,000

Resulting from Dependent System Failure: \$500,000

Cyber Extortion Loss: \$1,000,000

Data Recovery Costs: \$1,000,000

Reputation Loss: \$1,000,000

Proof of Loss Expenses \$50,000

Liability

Data & Network Liability: \$1,000,000

Regulatory Defense & Penalties: \$1,000,000

Payment Card Liabilities & Costs: \$1,000,000

Media Liability: \$1,000,000

Contingent BI: \$500,000

eCrime

Fraudulent Instruction: \$250,000

Funds Transfer Fraud: \$250,000

Telephone Fraud: \$250,000

Invoice Manipulation: \$250,000

Supplemental First Party Loss

Cryptojacking: \$1,000,000

Criminal Reward: \$50,000

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Retained Risk

Breach Response Retentions
Forensic & Public Relations/Crisis Mgmt.: \$2,500
Legal: \$1,000
Breach Response Threshold
Notified Individuals: 100
Waiting Periods
Business Interruption: 8 hours
Dependent Business Interruption: 8 hours
Retentions
Each Incident, Claim or Loss: \$5,000
Option 1
Premium \$2,010 plus a \$300 policy fee would apply in addition to the premium.

HIRED & NON-OWNED AUTO LIABILITY

\$1,000,000 Limits
Symbols 8 & 9 included

CRIME \$50,000 Money & Securities & \$50,000 Employee Dishonesty- \$1,000 deductible

INLAND MARINE

- Blanket Tools & Equipment \$50,000 with \$1,000 deductible
- John Deere mower \$17,000
- John Deere mower \$47,000
- Rented or Borrowed Equipment Extension Limit of \$100,000

COMMERCIAL EXCESS LIABILITY

\$2,000,000 limit
-Auto
-General liability
-Employee Benefits
-Abuse or Molestation
-Educators legal liability

Terrorism, Law Enforcement Activity liability, Public Officials and Management liability were not quoted.

2024-2025 annual premium - \$96,271

Total Estimated Annual Premium for the 2025- 2026 Package Policy-----\$98,917.03 w/\$100,000 deductible for wind or hail damage. \$118,716.91 w/\$25,000 policy deductible, which would be a 19% increase from last year.

Current work comp policy with SFM is \$38,560. The renewal is on 7/1/2025. Was approved at May meeting.

