



Business Insurance Proposal

For:
Galveston College
05/21/2025



THANK YOU FOR YOUR BUSINESS!

We are pleased to enclose a presentation for the above referenced policy or line(s) of coverage. We would like to point out that this presentation outlines a few of the coverage and/or limitation features of the coverage line(s) being presented, others may apply. We strongly encourage you to review the presentation closely and call us should you have any questions or concerns. Please remember that the extent of any insurance provided to you is at all times governed by the complete terms and conditions of the issued policy itself. This presentation does not constitute coverage. You must sign and return all required documentation along with payment for the premium before a request for coverage can be made to the insurance company.

We would also like to remind you that your exposure to a loss may exceed your current limits. Higher limits may be available.

GIA offers a full line of insurance products including Employee Benefits to help meet all your insurance needs.

If you have ANY questions concerning this presentation or any other insurance matter, please let us know.

Service Team

Name	Title	E-mail
Stephanie Rippard	Account Manager	Stephanie.Rippard@gia-tx.com



Premium Summary

Coverage Type	Premium	Admitted or Non-Admitted
Inland Marine Coverage for Cupola	\$3,675.34	Non-Admitted

Premiums displayed are inclusive of all surcharges, taxes, fees and commissions as provided at the time of this proposal. Any changes made to your coverages may result in these premiums being adjusted.

Minimum Earned Premium Agreement

I understand that my policies are subject to minimum earned premium. This amount plus all applicable fees and taxes are due before binding. The money collected for minimum earned premium will not be refundable for any reason.

Premium Audit Disclosure

Commercial General Liability and Workers' Compensation premium is based upon estimated exposures during the policy period and is subject to audit by the Insurance Company at policy expiration which could result in additional premium due.

Payment Options:

Coverage premium written on a direct bill basis are the sole responsibility of the insured. Premiums will be billed directly from the insurance carrier. Finance options are available upon request.

You can pay for the policy via our ePay Website: <https://gia-tx.epaypolicy.com>

ePay charges apply: ePay charges apply: ACH Fee 1% up to \$10 max (per transaction) and 3.50% for credit card payments.



Named Insured

Named Insured
Galveston College
US Coast Guard – Additional Named Insured



Commercial Inland Marine

Location:

Address	City	State	Zip
4015 Ave Q	Galveston	TX	77550

Property Description:	Cupola from Galveston South Jetty Light, 1916, loaned to Galveston College by U.S. Coast Guard
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Property Limit

\$50,000

Deductibles		
\$1,000	Per Occurrence	All Other Perils, except
\$10,000	Per Occurrence	Flood
\$0	Per Occurrence	Earthquake & Earthquake Sprinkler Leakage
\$10,000	Per Occurrence	Named Windstorm
\$10,000	Per Occurrence	All Other Windstorm

Deductible applies: Per any one loss or series of losses arising from one event

Valuation: Agreed Scheduled Value

Important Exclusions:

Absolute Fungus Microorganisms Mold or Spores; Communicable Disease; Limited Cyber coverage; Loss of Market; Radioactive Contamination; Sanction Limitation; Seepage and or Pollution and or Contamination; Territorial-Coverage limited to scheduled location.



Premium Comparison

Premium Comparison

Coverage	Proposed Annual Premium	Expiring Premium
Inland Marine Coverage for Cupola	\$3,675.34	\$3,990.01
TOTALS	\$3,675.34	\$3,990.01

*Premiums quotes shown are based on information provided by you or by others on your behalf. Any changes to exposures, limits or coverages may result in a change in rates.



DISCLAIMERS

Please remember that the extent of any insurance provided to you is at all times governed by the complete terms and conditions of the issued policy itself.

This presentation is a summary only and does not constitute coverage. You must sign and return all required documentation along with payment for the premium amount due before a request for coverage can be made to the Insurance Company.

From June through November, insurance companies may stop binding coverage when a "tropical disturbance" enters the Gulf of Mexico or Caribbean Sea. In these cases, coverage quoted in this proposal cannot be put into effect until the company lifts its binding restriction.

Notice regarding Values: The replacement cost determined by this form is an estimate based on average construction costs adjusted for regional differences. Actual replacement cost will be determined at the time of loss and may be impacted by the cost of materials, supplies, labor, ordinances or laws, inflation or other factors. This estimate is not a guarantee of replacement cost. For a more accurate estimate of replacement, contact an architect or contractor.

Notice regarding Higher Liability Limits: Your exposure to a liability loss may exceed your limits and even those quoted here. Higher liability limits may be available. Please let us know if you would like additional information or a quote.

Texas Windstorm Insurance Association (TWIA) / National Flood Insurance Program (NFIP) - State & Federal programs with uniform rates. Differences in premiums from different agents indicate a difference in coverage and/or rating information. Contact us for an explanation.

TWIA:

Building & contents deductibles apply separately per occurrence.

* ICC: Increased Cost of Construction – When covered structure is wind/hail damaged and when required by enforcement of any ordinance & laws, pays increased costs incurred to:

- Demolish, rebuild or repair wind/hail damaged part of structure to current building codes.
- Demolish and rebuild undamaged part of covered structure if required due to wind/hail damage of structure.
- Remove or replace portion of undamaged part of structure necessary to repair or replace damaged part.
- Increased Cost of Construction to meet current windstorm building codes needed to maintain wind insurance through TWIA.

* There is no automatic coverage for detached buildings or structures located wholly or partially over water. If coverage is desired for these structures, they must be specifically insured by being listed on the policy with a premium charged.

*Wind-Driven Rain Coverage is not available with TWIA for Commercial Properties.



Minimum Retained Premium applies: For policies effective 9/1/23 and after, when a policy is cancelled by the policyholder, TWIA retains the entire annual premium, unless the policy was cancelled for one of the following reasons: purchase of similar coverage in the private market, death of the policyholder, total loss of the property, or sale of the insured property.

NFIP:

Flood deductibles (building/contents) apply separately.

Flood Insurance policies do not provide coverage for Additional Living Expenses.

30-day waiting period (from date of application and payment to company) if Flood insurance not required by Mortgage Company.

Our Agency may provide certain services that you request or that are necessary to place or maintain your insurance. Sections 550.001, 4005.003 and 4005.004 of the Texas Insurance Code authorize us to charge a fee for services if we obtain your written consent prior to providing the service or incurring the expense. The fee may be charged in addition to any commission we may receive from the insurance company providing the insurance coverage. This amount will be included in the total premium quoted for this policy.

This is neither a contract nor part of any contract. It is meant as a summary description providing a broad overview of the policy form(s). Coverage under any policy is subject to the specific terms, conditions and exclusions applicable to that policy. You should carefully read all applicable policy forms, endorsements and declarations pages to completely understand the coverage available under any insurance policy.

