

North Star Charter School

2023 Renewal Annual Premium: \$46,364.

All coverage will be provided by ICRMP. ICRMP uses a composite rating model that does not accommodate detailed premium breakdowns. For purposes of your Tort Levy, 50% of the premium is allocated to liability.

Thank you for your continuing membership of the ISBA Insurance Plan.

*Chl Ratten*

Please authorize us to issue the July 1, 2023 policies by signing/dating this form and returning it to us via email [vicki@moreton.com](mailto:vicki@moreton.com)

Signature

*R. Marcus Young*

Date

*6-16-2023*



# ISBA Insurance Plan Coverage Summary

July 1, 2023 to June 30, 2024

## Property

Section V limit of indemnification is \$500,000,000 per occurrence and this limit is for all property coverages and all limits of indemnification combined for all ICRMP members collectively.

Insuring Agreements	Limit of Indemnification	Coverage Basis	Deductible
<b>1. Buildings, Structures &amp; Property, Mobile Equipment and Automobile Physical Damage:</b>			
Sub-Limits			
Claim Preparation Fees & Expenses	\$100,000	Per Covered Occurrence	The first \$5,000 per occurrence is applicable to Section V, Insuring Agreements 1 and 2, excepting flood and earth movement losses.
Debris Removal	\$2,500,000 or 25% of loss, whichever greater	Per Covered Occurrence	
Earthquake	\$62,500,000	Per covered occurrence and/or in the Annual Aggregate all ICRMP members combined in this policy year.	The first <del>\$25,000</del> 50,000 per occurrence.
Employee/Volunteer Property	\$50,000	Per Accident	
Fine Arts	\$1,000,000	Per covered occurrence and/or in the aggregate for multiple occurrences in this policy year.	
Flood Type 1*	\$12,500,000	Per Covered occurrence and/or in the Annual Aggregate all ICRMP members claims combined in this policy year.	* The first \$500,000 per building and first \$500,000 per contents per covered occurrence.
Flood Type 2**	\$62,500,000	Per Covered occurrence and/or in the Annual Aggregate all ICRMP members claims combined in this policy year.	** The first <del>\$25,000</del> 50,000 Per Occurrence.
Inadvertently Omitted Items	\$2,500,000	Per covered occurrence and/or in the aggregate for multiple occurrences in this policy year.	
Increased Cost of Construction	\$2,500,000	Per Covered Occurrence	20% Gym Floor losses due to water damage
Landscape Items	\$25,000	Per Covered Occurrence	
Newly Acquired Property	\$5,000,000 / 120 days	Per Covered Occurrence	
Operational Disruption Expense	\$5,000,000	Per covered occurrence and includes sub limits as listed under heading.	
• Data Restoration	\$250,000	Per covered occurrence and included in \$5,000,000 limit.	
• Extra Expense	\$1,000,000	Per covered occurrence and included in \$5,000,000 limit.	
• Expediting Expense	\$500,000	Per covered occurrence and included in \$5,000,000 limit.	
• Leasehold Interest	\$1,000,000	Per covered occurrence and included in \$5,000,000 limit.	
Professional Fees	\$1,000,000	Per Covered Occurrence	10% Hail
Property in Course of Construction	\$2,500,000	Per Covered Occurrence	
Property In Transit	\$1,000,000	Per Covered Occurrence	
Protection & Preservation of Property	\$250,000	Per Covered Occurrence	
Service Animals	\$30,000	Per Covered Occurrence	
Unmanned Aircraft (Drones)	\$50,000	Per Covered Occurrence	
Valuable Papers and Records	\$1,000,000	Per Covered Occurrence	
• Data Restoration Related to Valuable Papers and Records	\$250,000	Per covered occurrence and/or in the aggregate for multiple occurrences in this policy year.	
Automobiles & Mobile Equipment	\$1,000,000	Per item per covered occurrence and no more than \$10,000,000 in annual aggregate for multiple items per occurrence while not in use.	
Water/Sewer Backup	\$1,000,000	Per Covered Occurrence	

This is a coverage summary, not a legal contract. This summary is provided to help you understand your insurance program. It provides only a general description of insurance coverages and is not an insurance contract. Please refer to the actual policies for specific terms, conditions, limitations, and exclusions that will govern in the event of a loss. Specimen copies of all policies are available for review prior to the building of coverage.

## Crime Insurance - Section VI limit of indemnification per occurrence is listed below.

Insuring Agreements	Limit of Indemnification	Coverage Basis	Deductible
1. Employee Dishonesty	\$500,000	Per covered occurrence and in the aggregate for all claims annually.	The first \$2,500 of any loss in this section.
2. Loss Inside Premises	\$500,000	Per covered occurrence and in the aggregate for all claims annually.	
3. Loss Outside Premises	\$500,000	Per covered occurrence and in the aggregate for all claims annually.	
4. Notary Bond	\$10,000	Per Covered Occurrence	

## Occurrence Liability

Insuring Agreements	Indemnification Limit for Covered Claims	Defense Cost Limit for Covered Claims	Coverage Basis
Auto Liability- Section VIII			
1. Automobile Liability	\$3,000,000	\$3,000,000	Per Covered Occurrence
	\$5,000		Each Person
2. Automobile Medical Payments	\$100,000	Not Applicable	Each Accident
	\$100,000		Each Person
3. Uninsured / Under Insured Motorists	\$300,000	Included in Above	Each Accident
General Liability- Section IX			
1. General Liability	\$2,000,000	\$3,000,000	Per Covered Occurrence

## Claims Made Liability

Section & Insuring Agreements	Indemnification Limit for Covered Claims	Defense Cost Limit for Covered Claims	Coverage Basis
Errors & Omissions Liability – Section IX			
Claims Made Coverage			
1. Errors and Omissions	\$2,000,000	\$3,000,000	Per Covered Claim
Employee Benefits Liability – Section X			
Claims Made Coverage			
1. Employee Benefits Liability	\$2,000,000	\$3,000,000	Per Covered Claim
Employment Practices Liability – Section XI			
Claims Made Coverage			
1. Employment Practices Liability	\$2,000,000	\$3,000,000	Per Covered Claim
Sexual Molestation/Abuse Liability – Section XII			
Claims Made Coverage			
1. Sexual Molestation/Abuse Liability	\$2,000,000	\$3,000,000	Per Covered Claim
Educator's Liability – Section XIII			
Claims Made Coverage			
1. Educator's Liability	\$2,000,000	\$3,000,000	Per Covered Claim
Chemical Spraying Activities Liability – Section XIV			
Claims Made Coverage			
1. Chemical Spraying Activities Liability	\$500,000	\$500,000	Per covered claim and/or in the aggregate for multiple claims.

Annual Aggregate Indemnification Limit For Policy Period Listed For Sections VII, VIII, IX, X, XI, XII, XIII, XIV And Applicable Insuring Agreements Within Section XV Combined Is \$10,000,000.

Annual Aggregate Defense Cost Limit For Policy Period Listed For Sections VII, VIII, IX, X, XI, XII, XIII, XIV And Applicable Insuring Agreements Within Section XV Combined Is \$10,000,000.

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## Cyber Liability

Coverage	Limits	Aggregate	Deductible
Privacy or Security Event Liability and Expense	\$1,000,000	\$10,000,000 in the aggregate annually shared among members collectively.	
<b>SUB-LIMITS</b>			
Privacy or Security Event Liability	Included		The first \$10,000 of any loss.
Privacy Response Expenses	\$500,000		
Regulatory Proceedings and Penalties	\$500,000		
PCI-DSS Assessments	\$500,000		
Electronic Equipment, Electronic	\$250,000		
Data, and Network Interruption Costs			
Waiting Hours Period	12 Hrs		
Cyber Extortion Expenses and Monies	\$50,000	Per Claim and Aggregate.	
Social Engineering	\$100,000	Per Claim and Aggregate.	

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## Endorsements

Insuring Agreements	Limit of Indemnification	Defense Cost Limit	Coverage Basis and/or Aggregate	Deductible
1. Pollutants Amendatory Endorsement	\$100,000	Not Applicable	Per covered occurrence and/or in the aggregate for multiple claims.	The first \$5,000 of any loss for Endorsement #1.
2. Nuclear, Chemical or Biological Amendatory Endorsement	\$500,000	\$500,000	Per covered occurrence and subject to annual aggregate.	
3. Injunctive Relief Amendatory Endorsement CLAIMS MADE COVERAGE Retroactive Date: July 1, 2002	\$0	\$50,000 \$100,000	Per covered claim. In the aggregate for multiple claims and subject to annual aggregate.	
4. Attorney Consultation Reimbursement Amendatory Endorsement	\$1,500 \$50,000	Not Applicable	Per claim. In the annual aggregate for all claims combined and subject to annual aggregate.	
5. Students in Practicum Program Endorsement	\$1,000,000	Included In Limit of Indemnification	Per covered occurrence and \$2,000,000 in the aggregate for multiple occurrences.	
6. ISBA Participating Provision Endorsement	\$0	Not Applicable	Per Policy Period	
7. Terrorism Liability Amendatory Endorsement	\$500,000	\$500,000	Per covered occurrence and/or in the aggregate for multiple claims subject to annual aggregate.	
8. Asbestos Remediation Amendatory Endorsement	Included in Building Value as listed in Schedule of Values	Not Applicable	Per Covered Occurrence	The first \$5,000 of any loss for Endorsement #9.
9. Active Assailant Amendatory Endorsement	\$250,000	Not Applicable	Per covered occurrence and/or in the aggregate for multiple occurrences.	
10. Equipment Breakdown Endorsement				
1. Spoilage	\$500,000			
2. Service Interruption	\$2,500,000			
3. Business Interruption	\$5,000,000			
4. Business Income and Extra Expense	\$1,000,000			
5. Expediting Expense	\$500,000			
6. Hazardous Substance	\$1,000,000			
7. Ammonia Contamination	\$500,000			
8. Electronic Data and Media	\$1,000,000			
9. CFC Refrigerants	\$100,000			
10. Computer Equipment	\$5,000,000			
11. Title IX Independent Investigator Amendatory Endorsement	\$0	\$2,500	Per covered claim and \$25,000 in the annual aggregate for multiple claims.	The first \$5,000 of any loss for Endorsement #11.

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May 8, 2023

Re: Renewal Information for your insurance policy set to renew on July 1, 2023

On behalf of the ICRMP Board of Trustees, I wanted to provide some context to this year's estimated renewal premiums. As with every April meeting, the Board reviewed ICRMP's current financial position and discussed the program's estimated future funding needs. Those needs are mainly based on estimates regarding trends in both claim frequency and severity as well as market costs to secure adequate reinsurance backing.

Unfortunately, the reinsurance marketplace has become extremely challenging over the past five years with 2023 being the worst so far. Both liability and property reinsurers are reducing limits, and coverages, while significantly increasing pricing. Due to this market deterioration as well as ICRMP's own adverse claim development, the program will need to increase renewal premiums more this year than in recent history.

Being local elected officials themselves, the ICRMP Board fully understands the budgetary challenges Idaho public entities face. The ICRMP Board strives to provide members with the best property and liability insurance coverages possible, while balancing the need for maintaining stable, affordable pricing.

As an insurance pool, all ICRMP members share the cost of claims which is the driving force behind premiums. The ICRMP Board strongly encourages all members to contact our risk management team to take advantage of training and resources to reduce your entity's claims and risk exposures. If each of us takes a small step in risk reduction ICRMP as a whole can take a large leap toward ensuring future stable pricing and coverages.

Sincerely,



Tim Osborne, CPCU  
Executive Director