

# INSURANCE PROPOSAL

Korner, Pamela

## UNION COUNTY EDUCATIONAL SERVICES COMMISSION

PRESENTED BY JOHN J REDMOND, SR. VP.  
WILLIS OF NEW JERSEY JUNE 21, 2023

## Financial Summary

\*Property renewal premium includes an increase in building values of 7.5% and contents 5%. This is based on Marshall Swift bulletin with respect to trend factors for 2021-2022

## ***Payment Plans/Terms***

Please review the premium payment terms as set forth in this quote proposal. We will not be responsible for any consequences that may arise from any delay or failure by you to pay the amount payable by the indicated date

### Payment Terms

Description of Coverage Policy	Payment Terms
Diploma: Package & WC	2 installments due 7/15 and 11/15 to Diploma
Flood	Direct pay
All other policies	Annual prepaid to Willis by 7/15

Willis Towers Watson negotiates commission rates with certain insurers on a corporate level. If the rate on your placement is lower than the negotiated rate, Willis Towers Watson will collect the difference directly from the insurer. These payments will not increase the cost of your insurance or otherwise impact your premium or rates. Details of these arrangements where there is compensation beyond the base compensation detailed in your Quote Proposal can be found at:  
[http://www.willis.com/About Willis/The Willis Way/Commission Rates/](http://www.willis.com/About_Willis/The_Willis_Way/Commission_Rates/).

### **BROKERAGE TERMS, CONDITIONS & DISCLOSURES**

An order to bind the coverage presented in this proposal shall be deemed an acceptance and agreement that this proposal is subject to Willis Towers Watson's Brokerage Terms, Conditions, and Disclosures "Brokerage Terms" that are incorporated as part of this proposal and available at:

<https://www.wtwco.com/-/media/wtw/notices/BTCD-CRB-NA-renewal-business-december-2022.pdf>

If you would like a hard copy of the "Brokerage Terms," please contact any member of your Willis Towers Watson service team. If you have received a hard copy of this proposal, a hard copy of the "Brokerage Terms" is included for your convenience.

**Please review this proposal and advise of any changes or questions you may have. To request the binding of coverage, please contact me by phone or e-mail.**

# PREMIUM SUMMARY

<u>POLICY</u>	2023 RENEWAL PREMIUM/ASSESSMENT	CARRIER/ REINSURER	2022 EXPIRING PREMIUM/ASSESSMENT
<b>Package</b> including Property, Crime, Inland Marine, General Liability, Automobile Liability, Automobile Physical Damage, Garage	\$ 183,610	Diploma JIF	\$169,298
<b>Boiler &amp; Machinery</b>	\$ Included	Diploma JIF	Included
<b>Environmental</b>	\$ Included	Diploma JIF	Included
<b>Educators Legal Liability</b>	\$ Included	Diploma JIF	Included
<b>Umbrella</b>	\$ Included	Diploma JIF	Included
<b>NJCAP - Excess</b>	\$ 3,029	Fireman's Fund	\$2,280
<b>Workers Compensation</b>	\$ 246,586	Diploma JIF	\$227,933
<b>Medical Professional</b>	\$ 47,940	Landmark	\$47,940
<b>Student Accident</b>	\$ 4,652	QBE	\$4,652
<b>Accident Vol/Foundation</b>	\$ 508	QBE	\$508
<b>Foundation D&amp;O</b>	\$ 2,776.82		
<b>Flood</b>	\$ 4,342	Wright	\$6,232
<b>Public Official Bonds</b>	\$ 1,008	CNA	\$1,008
<b>Excess Liability</b>	\$ 12,500	*See below	\$12,500
<b>*Hudson \$10M, Allied World \$10M Great American \$10M</b>			
<b>Total</b>	<b>\$ 506,951.82</b>		<b>\$472,351</b>

All Other Policies

Annual Pre-paid

#### PREMIUM PAYMENT SCHEDULE

DIPLOMA

All Lines

2 Installments July 15 &  
November 15

All Other Policies

Annual Pre-paid



## Important Notices

In our search for your insurance coverage we have used the wholesalers referenced below which have provided the recommended quotes.

Name of Wholesaler	Amount of Wholesale Commission to be received by Willis Group of Companies
AJ Gallagher – Fireman’s Fund CAP	10%
AJ Gallagher – Student Accident	10%
Hull & Company	11%
Balken Risk Management	5%

# Client Service Team

## ***Client Service Team***

NAME	TITLE	TELEPHONE #	FAX #	EMAIL ADDRESS
John Redmond	Sr. Vice President	973 401 7454	973 410 4600	<a href="mailto:John.Redmond@wtwco.com">John.Redmond@wtwco.com</a>
Pam Korner	VP/Sr. Client Manager	973 401 7429	<b>973 410 4600</b>	<a href="mailto:Pamela.korner@wtwco.com">Pamela.korner@wtwco.com</a>
Barbara Malinchok	Assistant Client Service Associate	973 401 7435	<b>973 410 4600</b>	<a href="mailto:Barbara.malinchok@wtwco.com">Barbara.malinchok@wtwco.com</a>
Claim Central	N/A			<a href="mailto:claimcentral@willistowerswatson.com">claimcentral@willistowerswatson.com</a>

# Order to Bind

# DIRECTION FOR BINDING

Please review this proposal and advise of any changes or questions you may have. To request the binding of coverage, please complete and sign the following or contact me with your binding instructions.

☐ As recommended by Willis in the Financial

Summary. or

☐ As follows:  
(insert complete instructions for binding including carrier, limits, options, etc.)

Union County Educational Services Commission

Signature

Date

Title

Printed Name

Other Coverages for Consideration – Subject to Underwriting, Quoting and Binding		<input type="checkbox"/>	<input type="checkbox"/>
		<input type="checkbox"/> Yes	<input type="checkbox"/> No
		<input type="checkbox"/> Yes	<input type="checkbox"/> No
		<input type="checkbox"/> Yes	<input type="checkbox"/> No
		<input type="checkbox"/> Yes	<input type="checkbox"/> No

If not indicated, coverage will not be pursued.