

INDIANA PUBLIC ENTITY PROGRAM

Public Entity Insurance Proposal For
Town of McCordsville, IN
Effective
February 15, 2021 – September 6, 2021

Presented & Serviced By:
Walker Hughes Agency
Telephone: (317) 353-8000

Administered By:



Burnham & Flower Agency, Inc. of Indiana
Mike Schau
(269) 762-2384

Underwritten By:

MSIG

February 24, 2021

Policy No.
2891773



Mitsui Sumitomo Insurance Company of America

Policy No.
2891773
QUOTE
Direct Bill

Policy Period

From: 2/15/2021

To: 9/06/2021

At 12:01 A.M.

Standard Time

DEANS & HOMER, INSURANCE MANAGING UNDERWRITERS
160 Pine St, San Francisco, CA 94111

NAMED INSURED

Town of McCordsville
6280 W 800 N
McCordsville, IN 46055-9767

PRODUCER Tel: (269) 341-4850

Burnham & Flower Agency, Inc.
315 S Kalamazoo Mall
Kalamazoo, MI 49007-4806

TERM PREMIUM

\$12,785.37

LOCATION #1

8260 N 600 W
MCCORDSVILLE, IN 46055

Coverage and conditions applicable to location #1

BUILDER'S RISK

COVERAGE

Structures

includes business income and extra expense

Any one structure

LIMIT OF INSURANCE

\$7,161,000

Additional Coverages

Lawns, Trees, Shrubs, and Plants	\$5,000
Plans, Specifications, and Blueprints	\$25,000
Materials in Transit	\$25,000
Materials at a Temporary Storage Site	\$25,000
Re-usable Construction Forms and Scaffolding	\$25,000
Including Re-erection costs	
Debris Removal	\$100,000
Extraction of Pollutants	\$25,000
Fire Department Service Charge	\$5,000
Refill or Recharge Fire Protection Devices	\$5,000
Arson & Crime Reward	\$5,000

DEDUCTIBLE

Location Deductible

\$25,000

FORMS

DH 05-51 (02-15) Limited Coverage for Terrorism
DH 22-00 (08-13) Builder's Risk Policy
DH 22-42 (08-13) Existing Structures

LOCATION PREMIUM**\$12,785.37**

This quote is valid no more than 60 days from the date it was printed. During that period, it may be amended to reflect additional underwriting information we have received.

By: Aaron C. Langley (#1) (Quote#9)

QUOTE

POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM
INSURANCE COVERAGE

Insured:
Policy: 2891773
Company: MITSUI SUMITOMO INS CO OF AMERICA
Policy Period: 02/15/21 - 09/06/21
Premium: \$40.04

Agent:
Burnham & Flower Agency, Inc.
315 S Kalamazoo Mall
Kalamazoo, MI 49007-4806

You are hereby notified that under the Terrorism Risk Insurance Act, as amended, you have a right to purchase insurance coverage for loss resulting from acts of terrorism, as defined in Section 102(1) of the Act.

Coverage for certified acts of terrorism is included in your policy. The portion of your annual premium that is attributable to coverage for certified acts of terrorism is shown above and does not include any charges for the portion of losses covered by the United States Government under the Terrorism Risk Insurance Act, as amended.

If you decline to purchase terrorism coverage for certified acts of terrorism, see below.

Fire losses resulting from an act of terrorism are included in your coverage without additional charge. If you decline the offer of terrorism coverage as provided under the program, that declination is not applicable to fire losses resulting from an act of terrorism.

You are hereby notified that the Terrorism Risk Insurance Act, as amended, amends the definition of an Act of Terrorism in Section 102(1)(A) as follows: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury-in consultation with the Secretary of Homeland Security and the Attorney General of the United States-to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals, as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85% THROUGH 2015; 84% BEGINNING ON JANUARY 1, 2016; 83% BEGINNING ON JANUARY 1, 2017; 82% BEGINNING ON JANUARY 1, 2018; 81% BEGINNING ON JANUARY 1, 2019 AND 80% BEGINNING ON JANUARY 1, 2020, OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED ABOVE AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

TO DECLINE TO PURCHASE COVERAGE FOR CERTIFIED ACTS OF TERRORISM

Sign below and mail this form to your agent at the address shown above.

I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

Policyholder Signature

Print Name

Date

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Premium Summary

MSIG - Builder's Risk

Location #1 – 8260 N 600 W, McCordsville, IN 46055 \$12,785.37

Total MSIG Builder's Risk Premium (Including TRIA): \$12,785.37

****NOTICE**

This proposal is an overview of coverages and is merely descriptive and should be used for reference purposes only. Please refer to the coverage document for specific terms, conditions, and exclusions. Any questions should be referred to your independent insurance agent.