

# Commercial Insurance Proposal

City of Aurora, Illinois

Pollution / Environmental Insurance

Policy Term: **3-31-2019 to 3-31-2022**

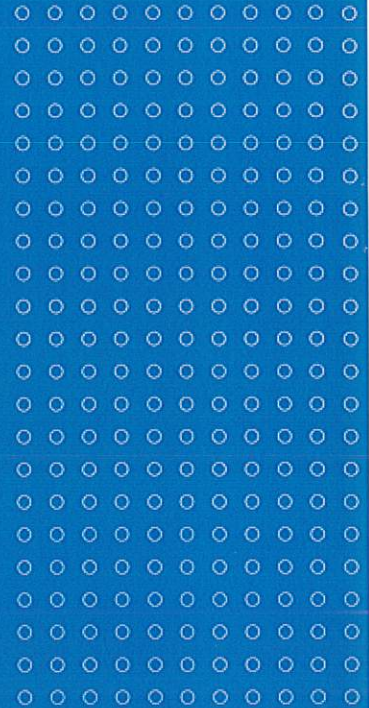
Presented By

**Stephen Morcos**

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**Account Executive Team Leader**

Review Date: **March 28<sup>th</sup>, 2019**



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Please note the following regarding this Insurance Review:

THIS REVIEW CONTAINS ONLY A SUMMARY OF YOUR INSURANCE COVERAGE AND POLICY. IT IS YOUR RESPONSIBILITY TO CAREFULLY AND COMPLETELY REVIEW THE ENTIRE POLICY FOR ITS ACTUAL TERMS, LIMITS AND CONDITIONS. IN THE EVENT OF ANY INCONSISTENCY BETWEEN THE TERMS OF THE POLICY AND THE PROVISIONS OF THIS REVIEW, THE TERMS OF THE POLICY WILL GOVERN AND CONTROL.





## Executive Summary

Hub is pleased to present and recommend a renewal of your environmental liability policy with AWAC. Allied World remains a very competitive market in the municipality space, and they have agreed to holding the line on the expiring rates for another 3-yr policy period.

The 3-yr renewal premium will be \$82,777 vs. \$77,264 on the expiring policy. The increase is due purely to an increase in exposure (7-8%) on the ratable square footage based on the updated property schedule submitted by City of Aurora and attached as a separate document.

**Hub was able to negotiate an enhancement to the expiring policy as it pertains to newly acquired properties. The renewal policy will provide an automatic grant of coverage for new properties relative to new conditions only subject to a 90-day reporting provision. Within the 90-day period we can specifically schedule a new location and AWAC will consider prior conditions coverage upon review of any Phase 1 environmental reports.** The expiring policy had no automatic coverage provision for newly acquired property.

Also, according to latest correspondence COA acquired two motel locations which are included on the schedule of locations but subject to a mold exclusion. This is standard practice for hotel/motel exposures.

All other terms and conditions remain the same as expiring.



# Premium Summary

Expiring Premium 2016-2019	Renewal Premium 2019-2022
\$77,264 3 Year Premium	\$82,777 3 Year Premium
\$2,859 Surplus Lines & Taxes	\$3,063 Surplus Lines & Taxes
<b>Total Expiring Premium \$80,123</b>	<b>Total Renewal Premium \$85,840</b>

26,507,527 sq. ft.

27,592,331 sq. ft.

**Binding Subjectivities:**

- 1) Signed Terrorism Rejection Form



# Pollution /Environmental Liability

Carrier: Allied World Assurance Company  
 Best Rating: A XV  
 Policy Term: 03/31/2019 to 03/31/2022

Coverage A – Claims Made (Insureds Sites)	Limit	Deductible
Pollution Liability - Each Incident	\$10,000,000	\$250,000
Pollution Liability – Coverage Section Aggregate	\$10,000,000	\$250,000
Pollution Liability – Policy Aggregate	\$10,000,000	\$250,000
Retroactive Date: September 1, 2001		

Additional Coverages	Each Incident Limit	Aggregate Limit	Deductible
Pre-Existing Conditions	\$10,000,000	\$10,000,000	\$500,000
New Conditions	\$10,000,000	\$10,000,000	\$250,000
Blanket Non-Owned Site	\$10,000,000	\$10,000,000	\$250,000
Blanket Transportation	\$10,000,000	\$10,000,000	\$250,000
Business Interruption	\$10,000,000	\$10,000,000	72 Waiting Period - Hours

State	Class	GL Class Description	Exposure	Basis
IL		Municipality	27,592,331	Area

## Underground Storage Tank

Address	Underground Storage Tank Incident Date
1110 Aurora Ave., Aurora, IL - 1-1000 Gallon UST	January 1, 2001
75 N Broadway, Aurora, IL - 1 -7000 & 1 4000 Gallon UST	January 1, 2001
720 N Broadway, Aurora, IL – 3 – 20,000 Gallon UST	January 1, 2001
43W518 Rt 30, Sugar Grove, IL – 2 – 20,000 & 2 – 12,000 Gallon UST	January 1, 2001