



**SCHOOL BOARD OF SARASOTA COUNTY
EXCESS WORKERS' COMPENSATION QUOTES**

May 8, 2015

	Current Program (with updated payroll)	Option 1	Option 2	Option 3
Estimated Annual Total Payroll	\$252,614,089	\$252,614,089	\$252,614,089	\$252,614,089
Policy Term	1 year	1 year	1 year	1 year
Specific Retention	\$750,000	\$750,000	\$800,000	\$850,000
Specific Limit W.C.	\$25,000,000	\$25,000,000	\$25,000,000	\$25,000,000
E.L.	\$1,000,000	\$2,000,000	\$2,000,000	\$2,000,000
Rate (per \$100 of Payroll)	0.067300	0.071100	0.067200	0.064000
Annual Policy Premium	\$170,009	\$179,609	\$169,757	\$161,673
Minimum Premium	\$170,009	\$179,609	\$169,757	\$161,673
Carrier	Arch Insurance Company	Arch Insurance Company	Arch Insurance Company	Arch Insurance Company
Carrier's A.M. Best Rating	A+, XV	A+, XV	A+, XV	A+, XV

*Current program was written with \$251,684,914 in payroll which generated a premium of \$169,384.

**Notes: Option 1 includes the same SIR and limits as expiring with a rate increase of 5.65%.
The Employers Liability limit was increased to \$2,000,000.**

Other Markets:

State National quoted a \$750,000 SIR at \$229,879; \$800,000 SIR at \$214,722; and a \$850,000 SIR at \$202,091.

Midwest quoted a \$1,000,000 SIR at \$225,761 as the lowest SIR they were comfortable offering.

New York Marine (NY Magic) gave an indication of pricing at a \$1,000,000 SIR for \$174,329.

Safety declined to quote due to uncompetitive pricing. The lowest SIR they would consider would be \$1,000,000.

Travelers declined to quote due to OptaComp not being one of their approved TPAs.

ACE did not respond to our request.