



NAUSCH, HOGAN & MURRAY, INC.
77 WATER STREET, 8TH FLOOR
NEW YORK, N.Y. 10005
(212) 480-4200 • Fax: (212) 480-2920

May 15, 2018

Yonkers Public Schools
One Larkin Center
Yonkers, New York 10701
Attn: Ms. Hershkowitz

Re: Yonkers Public Schools
Automobile Insurance Renewal
Policy Period: July 1, 2018 – July 1, 2019

Dear Ms. Hershkowitz,

In response to your request for proposals of insurance with respect to Yonkers Public Schools' automobile insurance, we have received the most competitive renewal offer from the incumbent carrier, Philadelphia Indemnity Insurance Company (A++, XV by A.M. Best). They are offering the renewal of the primary \$1,000,000 limit of liability at the expiring terms and conditions for an annual premium, inclusive of fees, of \$114,031 based upon the schedule of vehicles provided containing sixty four units. This represents roughly a 6.9% increase over the expiring inception premium, which was \$106,711.

We have also obtained Philadelphia Indemnity Insurance Company's (A++, XV AM Best) agreement to offer excess liability insurance, on an admitted basis, in the amount of \$4,000,000 excess of the \$1,000,000 primary insurance at \$30,317 roughly a 0.14% increase over the expiring annual premium of \$30,276.

Accordingly, the total cost for the \$5,000,000 limit of insurance, 100% with Philadelphia Indemnity Insurance Company on an admitted basis, is \$144,348 (\$114,031 for the primary \$1,000,000 plus \$30,317 for the \$4,000,000 excess of the \$1,000,000 primary). Philadelphia Indemnity Insurance Company has again presented the most competitive offer, affording Yonkers Public Schools' seamless automobile liability coverage for the same limit of \$5,000,000 that has been carried by the district for the past several years.

Although The Hartford advised last year that they would like an opportunity to review this risk for the 2018 renewal, they have declined to quote. In addition, Hanover Insurance Company declined to put forth a quote as they feel that they cannot compete with the Philadelphia Indemnity Insurance Company offer. Travelers will not consider the automobile as this is not a class of business that is within their appetite. They also advise, even if they could consider, they would not be competitive.

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Ms. Bela Hershkowitz
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In conclusion, the offer presented by Philadelphia Indemnity Insurance Company on a primary and excess basis will afford Yonkers Public Schools seamless coverage for the full \$5,000,000 limit of insurance at the most competitive cost.

Thanks and Best Regards,



Doreen McLoughlin

dm/ms
Encl.

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