

Sponsor: Jones, Risk Management Department

RESOLUTION

BE IT RESOLVED BY THE CITY COUNCIL OF THE CITY OF FLORENCE, ALABAMA, as follows:

SECTION 1. The attached proposal from Marsh & McLennan Agency, for the renewal of The City of Florence property and liquor liability policies in the amount of \$453,751.00, is hereby approved, ratified and confirmed.

SECTION 2. The proper officials of the City are authorized to pay said invoice.

ADOPTED this _____ day of _____, 2025.

CITY COUNCIL

APPROVED this _____ day of _____, 2025.

MAYOR

ADOPTED & APPROVED this _____ day of _____, 2025.

CITY CLERK-TREASURER



MARSH & MCLENNAN
AGENCY

It's our business
to be there for you in the

**MOMENTS
THAT
MATTER.**

Proposal for Insurance Services City of Florence

Chad Jenkins
Vice President
Business Insurance
Property and Liquor Effective: April 1, 2025

It's our business to be there for you in the

MOMENTS THAT MATTER.



We are your local resource.

We are the Southeast hub of Marsh & McLennan agency and have 21 local offices in Georgia, Alabama, Tennessee, Florida, and Kentucky.

We actively support the communities we represent and look to expand our footprint in the coming years.



We have global strength.

Our affiliation with the Marsh family of companies allows us to deliver far more valuable services to our clients including market research, benchmarking reports, technology, exclusive products and pricing, as well as unparalleled leverage with insurance carriers and vendors.



The strength of our solutions lies in the quality of our team.

Our approach means we look at your company holistically, and create a custom plan that aligns with your business strategies, core values and culture. We believe collaboration and teamwork are the key to success and enjoy working with our clients to build personal and professional security.

Marsh & McLennan Agency Client Service Team

Marsh & McLennan Agency LLC
 110 West Tennessee Street
 Florence, AL 35630

Insurance Placement Administration	
Producer: Chad Jenkins Vice President	Phone: 256-768-3616 Email: Chad.Jenkins@MarshMMA.com Mobile: 256-810-3976
Account Manager: Susan Mitchell Account Executive Non-Sales	Phone: 256-768-3615 Email: Susan.Mitchell@MarshMMA.com
Assistant Account Manager: Beverly Henderson	Phone: 256-768-3611 Email: Beverly.Henderson@MarshMMA.com
Consultative Claims Services	
Regional Claims Director: Bolanle.Akinrimisi, Esq. Senior Vice President	Email: Bolanle.Akinrimisi@MarshMMA.com
Claims Representative: Connie Gean Claims Analyst	Phone: 256-890-9022 Email: Connie.Gean@MarshMMA.com
Risk Control Services	
Risk Control Specialist: Addison Bell Sr. Risk Control Consultant	Phone: 205-439-6106 Email: Addison.Bell@MarshMMA.com

2025/2026 Premium Summary and Exposure Summary

Line of Coverage	Expiring TIV Exposures	Renewal TIV Exposures	Exposure % Change	Expiring Premium	Renewal Premium	Premium % Change
Commercial Property - Incl BPP	\$274,453,903	\$298,055,651	+8.5%	\$370,197	\$407,890	+10%
Fine Arts	\$390,000	\$327,000	-16%	Included	Included	Included
Equipment	\$16,696,603	\$17,412,227	+4%	\$35,063	\$42,050	+20%
Liquor Liability	\$55,000	\$75,000	+36.5%	\$3,362	\$3,811	+13%
Premium Total				\$408,622	\$453,751	+11%

No coverage is provided by this summary. Coverage conditions are highlights only and are subject to exclusions and additional terms as stated within the policy. Not all exclusions, terms and conditions are shown. If there are any differences between the policy and the proposal, the policy prevails. For details of coverage, refer to policy forms, terms and conditions.

Items to Consider:

- Property carriers with large TIV continue non-renewing accounts, increasing rates significantly, retentions and reducing coverage and limits.
- Property-Fine Arts and Equipment coverage are all written with Chubb. The Property-Fine Arts and Equipment are written on two separate policies.
- There is a \$200M Loss Limit for any one Occurrence subject to 110% Margin Clause applicable to Buildings and BPP.
- Property AOP Deductible remains \$250K.
- Equipment AOP Deductible remains \$100K.
- Property rate for 2025 is \$0.1367. Property rate for 2024 was \$0.129. *Awesome rate!*
- Equipment rate for 2025 is \$0.231. Equipment rate for 2024 was \$0.21. *Awesome rate!*
- Fine Arts Deductible remains \$10K.
- Wind/Hail Deductible – 2%/\$250K Minimum
- Flood limit for Property-Fine Arts remains \$1M. \$250K Deductible applies to all locations except locations highlighted on location schedule, those will have \$500K Deductible
- Flood limit for Equipment remains \$2M. \$100K Deductible applies to all Equipment.
- Renewal TIV includes mid-term additions of \$15,947,330 for New Parking Deck / Utilities Payment Center and \$3,620,000 for Building/BPP at 4501 Starkey.
- Renewal TIV includes Property limit increase at Wastewater Treatment Plant of \$4,034,418 based on prior inspection.
- Above premiums include Terrorism coverage.

Items Needed:

Addresses for "Unvalidated Addresses"

Additional Markets Approached:

Travelers Municipality Program: Will only consider if we add the Casualty lines.

APIP: Declined. APIP will only consider accounts with a TIV of \$500M and above. APIP is the largest *municipality* Property insurer in the world.

AMIC: Declined. Will only consider if we add the Casualty lines.

Affiliated FM: Declined this year but will potentially consider next year. Affiliated AM is the largest Property insurer in the world.

Crum & Forster: Declined due to type risk.

AIG: Declined due to type risk.

Glatfelter: Declined due to type risk

EMC: Declined due to type risk.

Intact: Declined due to type.

Premium Payment

Policy	Payment Terms
Commercial Property-Fine Arts and Equipment	Annual, payable to Marsh McLennan
Liquor Liability	Annual, payable to Marsh McLennan

Named Insured Schedule

Named Insureds listed below may not apply to all coverages depending upon their insurable interest. Special care must be taken to insure all legal entities of your business, including any LLC (Limited Liability Corporation), JV (Joint Venture), and Partnerships. Many insurance policies do not cover these entities unless they are specifically named on the policy. It is important to notify your agent if an entity is formed during the policy term. Let us know if one of your entities is not listed below.

Named Insured	Property	Inland Marine	Boiler & Machinery	Liquor Liability
City of Florence	X	X	X	
The City of Florence dba Blackberry Trail Golf Course Pro Shop & Grill				X

Schedule of Locations

Loc #	Address	City	State	Zip Code
1	3240 Roberson Road	Florence	AL	35631
2	217 E. Tuscaloosa Street	Florence	AL	35630
3	219 E. Tuscaloosa Street	Florence	AL	35630
4	209 E. Tuscaloosa Street	Florence	AL	35630
5	203 Hermitage Drive	Florence	AL	35630
6	1028 South Court Street	Florence	AL	35630
7	601 Riverview Drive	Florence	AL	35630
8	705 E. College Street	Florence	AL	35630
9	110 W. College Street	Florence	AL	35630
10	611 E. Reeder Street	Florence	AL	35630
11	708 E. College Street	Florence	AL	35630
12	601 E. Reeder Street	Florence	AL	35630
13	700 Block E. Alabama Street	Florence	AL	35630
14	10 County Road 25	Rogersville	AL	35652
15	502 E. Dr. Hicks Blvd.	Florence	AL	35630
16	249 S. Chestnut Street	Florence	AL	35630
17	602 S. Oak Street	Florence	AL	35630
18	Municipal Building	Florence	AL	35630
19	1301-1303 N. Wood Avenue	Florence	AL	35630
20	3502 Huntsville Road	Florence	AL	35630
21	910 W. Cox Creek Parkway	Florence	AL	35630
22	402 S. Wood Avenue	Florence	AL	35630
23	4502 Chisholm Road	Florence	AL	35630
24	3722 Florence Blvd.	Florence	AL	35630
25	W. Lucas Street (Behind Cajuns Restaurant)	Sheffield	AL	35660
26	306 County Road 6 (Oakland)	Florence	AL	35630
27	3985 County Road 6 (Central)	Florence	AL	35630
28	505 County Road 57 (Petersville)	Florence	AL	35630
29	Resale #1 (Gas Dept)	Killen	AL	35645
30	350 Hwy. 72 (Central)	Florence	AL	35630
31	1002 W. Rasch Road	Florence	AL	35630
32	430 County Road 30	Florence	AL	35630
33	698 E. Rasch Road	Florence	AL	35630
34	202 Coffee Rd./Mitchell Blvd.	Florence	AL	35630
35	650 Rickwood Road	Florence	AL	35630
36	SW Corner of Huntsville Road & Orleans Street	Florence	AL	35630
37	Cedar Street W/S 400 Block	Florence	AL	35630

Loc #	Address	City	State	Zip Code
38	NW Corner Royal Avenue & Tennessee Street	Florence	AL	35630
39	SW Corner E. Rasch Road & Chisholm Road	Florence	AL	35630
40	4415 Chisholm Road	Florence	AL	35630
41	124 County Road 28	Florence	AL	35630
42	760 Hwy. 11	Florence	AL	35630
43	1000 Co. Rd. 24	Florence	AL	35630
44	SW Corner of Stovall Drive & Old Chisholm Road	Florence	AL	35630
45	6400 County Road 200	Florence	AL	35630
46	NW Corner of Ruston & Mars Hill Road	Florence	AL	35630
47	Kendale Gardens	Florence	AL	35630
48	SW Corner of County Roads # 15 & #16	Florence	AL	35630
49	4129 Helton Drive	Florence	AL	35630
50	645 Rickwood Road	Florence	AL	35630
51	650 Rickwood Road	Florence	AL	35630
52	705 Rickwood Road	Florence	AL	35630
53	650 Rickwood Road (CNG Compressor Shed)	Florence	AL	35630
54	1 Mile past Cloverdale School on right at pipeline crossing	Florence	AL	35630
55	449 Beverly Ave.	Florence	AL	35630
56	SW Corner of Cox Creek Parkway & Hwy. 72	Florence	AL	35630
57	Corner of Hough Road & Cox Creek Parkway	Florence	AL	35630
58	County Road 27	Florence	AL	35630
59	Pride Ferry Road	Florence	AL	35630
60	Larry Street & Wright Drive	Florence	AL	35630
61	Mars Hill Road & Cox Creek Parkway	Florence	AL	35630
62	74 Secondary Stations	Florence	AL	35630
63	4531 Starkey Drive	Florence	AL	35630
64	Sharps Mill Road & Arnold Lane	Florence	AL	35630
65	County Road 224 at Chisholm Rod	Florence	AL	35630
66	601 Cox Creek Parkway at Creekwood	Florence	AL	35630
67	Cloverdale School	Florence	AL	35630
68	County Road 16 & County Road 81	Florence	AL	35630
69	Minniehaha Street	Florence	AL	35630
70	From Railroad Avenue Turn on Glendale & Cross Railroad Tracks	Florence	AL	35630
71	501 Farm Taps	Florence	AL	35630
72	Parkway Plaza	Florence	AL	35630
73	Old Chisholm & Deer Trail	Florence	AL	35630

Loc #	Address	City	State	Zip Code
74	Whitten Lane	Florence	AL	35630
75	Jackson Street	Florence	AL	35630
76	County Road 172	Florence	AL	35630
77	County Road 231 & County Road 16	Florence	AL	35630
78	Brandenburg	Florence	AL	35630
79	Chisholm Road & County Road 142	Florence	AL	35630
80	Bailey Springs & Locker Lane	Florence	AL	35630
81	Kasmeier Lane	Florence	AL	35630
82	Mary Lee Drive & Courtwood	Florence	AL	35630
83	Courtwood	Florence	AL	35630
84	Mauldin Avenue	Florence	AL	35630
85	Maury Lane & Hwy. 72	Florence	AL	35630
86	County Road 200	Florence	AL	35630
87	Dowdy Road & Rasch Road	Florence	AL	35630
88	Wear & Rasch	Florence	AL	35630
89	Cloverdale Road & Mitchell Road	Florence	AL	35630
90	McIntyre Lane & Mud Road	Florence	AL	35630
91	County Road 6	Florence	AL	35630
92	Commerce & Veterans	Florence	AL	35630
93	Chisholm at Chisholm Way Apts.	Florence	AL	35630
94	County Road 137 & County Road 16	Florence	AL	35630
95	Middle Road & Eck Road	Florence	AL	35630
96	Church Road & County Road 315	Florence	AL	35630
97	Hwy. 157 & County Road 6	Florence	AL	35630
98	Chisholm Road & Golden Pond	Florence	AL	35630
99	County Road 200 & County Road 6	Florence	AL	35630
100	Village Oaks	Florence	AL	35630
101	County Road 24 East of Chisholm	Florence	AL	35630
102	Cloverdale Road & Meagan	Florence	AL	35630
103	County Road 41 & County Road 16	Florence	AL	35630
104	County Road 216 & County Road 81	Florence	AL	35630
105	Cloverdale Road & Meadow Grove	Florence	AL	35630
106	Cloverdale Road & County Road 261	Florence	AL	35630
107	County Road 81 & County Road 222	Florence	AL	35630
108	Cloverdale Road & Heather Lane	Florence	AL	35630
109	Parkwood & County Road 27	Florence	AL	35630
110	Whites & Kendale Gardens	Florence	AL	35630
111	Stoney Point & Danley Road	Florence	AL	35630
112	Peach Street & Cox Creek Parkway	Florence	AL	35630
113	326 Cox Creek Parkway	Florence	AL	35630
114	Mary Lee Drive	Florence	AL	35630

Loc #	Address	City	State	Zip Code
115	County Road 312 & Chisholm	Florence	AL	35630
116	County Road 27 & Knollwood	Florence	AL	35630
117	111 S. Pine Street	Florence	AL	35630
118	2806 Hermitage Drive	Florence	AL	35630
119	150 W. Tennessee Street	Florence	AL	35630
120	601 Cox Creek & Chisholm Hwy.	Florence	AL	35630
121	301 N. Pine Street	Florence	AL	35630
122	816-818 Veterans Drive	Florence	AL	35630
123	651 S. Seminary Street	Florence	AL	35630
124	1201 Terrace Street	Florence	AL	35630
125	112 Clubhouse Drive	Florence	AL	35630
126	211 Fore Lane (Formerly 209 Plantation Springs Dr.)	Florence	AL	35630
127	215 Fore Lane (Formerly 209 Plantation Springs Dr.)	Florence	AL	35630
128	209 Fore Lane (Formerly 209 Plantation Springs Dr.)	Florence	AL	35630
129	216 Plantation Springs Dr. (Formerly 209)	Florence	AL	35630
130	214 For Lane (Formerly 209 Plantation Springs Dr.)	Florence	AL	35630
131	300 Broadway Street	Florence	AL	35630
132	2500 Chisholm Road	Florence	AL	35630
133	2810 Darby Drive	Florence	AL	35630
134	200 James Spain Drive	Florence	AL	35630
135	702 E. Veterans Drive	Florence	AL	35630
136	1105 Beale Street	Florence	AL	35630
137	205 W/S Nance Street	Florence	AL	35630
138	1024-28 Pruitt Street	Florence	AL	35630
139	998 Pruitt Street	Florence	AL	35630
140	501 1/2 Royal Ave.	Florence	AL	35630
141	Industry Street	Florence	AL	35630
142	500 E/S Royal Ave.	Florence	AL	35630
143	421 N. Royal Ave.	Florence	AL	35630
144	422 N. Royal Ave.	Florence	AL	35630
145	415 Fairgrounds Road	Florence	AL	35630
146	301 Veterans Park Drive	Florence	AL	35630
147	Wilson Dam Road	Florence	AL	35630
148	220 Veterans Park Drive	Florence	AL	35630
149	620 Don Michael Drive	Florence	AL	35630
150	313 Veterans Park Drive	Florence	AL	35630
151	401 Veterans Park Drive	Florence	AL	35630
152	411 Veterans Park Drive	Florence	AL	35630

Loc #	Address	City	State	Zip Code
153	423 Veterans Park Drive	Florence	AL	35630
154	504 Don Michael Drive	Florence	AL	35630
155	516 Don Michael Drive	Florence	AL	35630
156	Waterloo Road	Florence	AL	35630
157	Seminary Street - Wood Avenue	Florence	AL	35630
158	800 Cox Creek Parkway	Florence	AL	35630
159	200 Sportsplex Drive	Florence	AL	35630
160	400 Sportsplex Drive	Florence	AL	35630
161	300 Sportsplex Drive	Florence	AL	35630
162	600 Sportsplex Drive	Florence	AL	35630
163	800 Sportsplex Drive	Florence	AL	35630
164	250 Sportsplex Drive (Formerly Shown as 400)	Florence	AL	35630
165	450 County Club Drive	Florence	AL	35630
166	1710 Palmer Street	Florence	AL	35630
167	1515 Chisholm Road	Florence	AL	35630
168	450 Sportsplex Drive	Florence	AL	35630
169	100 Sportsplex Drive	Florence	AL	35630
170	801 Sportsplex Drive	Florence	AL	35630
171	802 Sportsplex Drive	Florence	AL	35630
172	Seymore Avenue	Florence	AL	35630
173	100 South O'Neal Street	Florence	AL	35630
174	702 South Seminary Street	Florence	AL	35630
175	3100 County Road 204	Florence	AL	35630
176	721 South Court Street	Florence	AL	35630
177	5100 Savannah Hwy. (29485 Co. Rd. 14)	Florence	AL	35630
178	29491 Co. Rd. 14 (Savannah Hwy.)	Florence	AL	35630
179	201 Railroad Avenue	Florence	AL	35630
180	1200 Terrace Street	Florence	AL	35630
181	704 Paxton Street (W/S Old Savannah Hwy.)	Florence	AL	35630
182	Seymour Avenue	Florence	AL	35630
183	100 Block E/S O'Neal Street	Florence	AL	35630
184	Approximately 3401 Florence Blvd. (Across from Newberns)	Florence	AL	35630
185	Approximately 3401 Florence Blvd.	Florence	AL	35630
186	Church Road (2 Miles N. of Florence N/S 1/10 Mile W. of Railroad	Florence	AL	35630
187	Helton Drive - Industrial Park	Florence	AL	35630
188	Southland Drive (Petersville Community)	Florence	AL	35630
189	E/S Cloverdale Rd (1/4 Mile N of Rasch Rd on Right Before Family Dollar	Florence	AL	35630

Loc #	Address	City	State	Zip Code
190	N/S Gresham Rd (1/4 Mile E of Cox Creek Pkwy. Behind Sam's)	Florence	AL	35630
191	County Road 33 Hanson Blvd. (Houston Hills Subdivision)	Florence	AL	35630
192	4300 Hwy. 72 / Co. Rd. 471 Brooks High School Behind Football Stadium	Killen	AL	35645
193	2600 Athens Hwy. Co. Rd. 473	Killen	AL	35645
194	4300 Hwy. 72 Co. Rd. 473	Killen	AL	35645
195	3401 Florence Blvd.	Killen	AL	35645
196	Cox Creek Parkway	Florence	AL	35630
197	Cox Creek Parkway - Veterans Park	Florence	AL	35630
198	201 Seven Mile Island Road	Florence	AL	35630
199	Heatherhurst Subdivision N/S Stony Creek Dr.	Florence	AL	35630
200	601 Peck Lane	Florence	AL	35630
201	Indian Springs	Florence	AL	35630
202	Wildwood Park	Florence	AL	35630
203	Skypark	Florence	AL	35630
204	Heathrow	Florence	AL	35630
205	Huntsville Road	Florence	AL	35630
206	Houston Hills	Florence	AL	35630
207	500' Tower & Coaxial Cable Antenna	Florence	AL	35630
208	401 Cherry Street	Florence	AL	35630
209	205 North Pine Street	Florence	AL	35630
210	365 Seville Street	Florence	AL	35630
211	4501 Starkey Drive	Florence	AL	35630

Additional Interests

Policy Term: 4/1/2025 to 4/1/2026
Insurer:

Coverage	Effective Date	Expiration Date	Company	Policy Number
Property-Fine Arts	04/01/2025	04/01/2026	Federal Insurance Company	3608489
Equipment	04/01/2025	04/0/2026	Federal insurance Company	6728143

Name	Address	Interest Description
National Museum of US Air Force Plans & Programs	1100 Spaatz Street Wright-Patterson AFB, OH 45433	Additional Interest
U. S. Bank National Association; Corporate Trust Services	2204 Lakeshore Drive, Suite 205 Birmingham, AL 35209	Loss Payee & Mortgagee
U.S. Bank National Association Corporate Trust Services	Successors &/or Assigns ATIMA 2204 Lakeshore Dr., Ste. 202 Birmingham, AL 35209	Loss Payee

Commercial Property

Policy Term: 04/01/2025 to 04/01/2026
Insurer: Federal Insurance Company
AM Best Rating: A++

BLANKET LIMITS

Description	Coverage Amount	Valuation Basis	Coinsurance Percentage	Cause of Loss Form	Deductible
Buildings	\$280,571,651	Replacement Cost	None	Special	\$250,000 2%/\$250K Min.. Wind/Hail
All other Personal Property	\$17,484,000	Replacement Cost	None	Special	\$250,000 2%/\$250K Min.. Wind/Hail
Extra Expense	\$100,000	Actual Loss Sustained			
Earth Movement – Buildings & All other Personal Property	\$2,500,000				\$250,000
Flood Coverage – Buildings & All other Personal Property	\$1,000,000				\$250,000 \$500,000
Fine Arts	\$327,000				\$10,000

Inland Marine - Equipment

Policy Term: 04/01/2025 to 04/01/2026
Insurer: Federal Insurance Company
AM Best Rating: A++

LIMITS

Description	Coverage Amount	Valuation Basis	Coinsurance Percentage	Cause of Loss Form	Deductible
Equipment	\$17,412,227	Replacement Cost	None	Special	\$100,000
Flood	\$2,000,000				\$100,000
Earthquake	\$2,000,000				\$100,000

Liquor Liability

Policy Term: 04/01/2025 to 04/01/2026
Insurer: Founders Insurance Company
AM Best Rating: A

LIMITS

Description	Limit	Deductible
Liquor Liability	\$100,000 Occurrence \$200,000 Aggregate	\$0

Audit Provision	Auditable	Audit based on Alcohol Sales
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Premium based on \$75,000 Estimated Liquor Sales.

Non-Admitted Carrier Disclaimer

We have proposed your coverage with non-admitted insurance carriers.

“Non-admitted Carriers” also known as Surplus Lines Carriers were developed to insure those exposures that are not traditionally available in the standard insurance market.

A “Non-admitted Carrier” is not supported by state guarantee funds and in the event of carrier insolvency, the state guarantee fund will not be available to pay claims.

“Non admitted Carriers” are generally not subject to the same level of financial regulation by your individual state insurance department therefore, the financial rating for a “Non-admitted Carrier” is of importance.

This proposed insurance coverage is being quoted to you under your State’s Surplus Lines Insurance Act. The insurer is an eligible Surplus Lines Insurer.

This policy is not included for coverage under your State’s Insurance Guaranty Association.

State	Carrier	Coverage
Alabama	Founders Insurance Company	Liquor Liability

AM Best Rating Scale

BEST'S FINANCIAL STRENGTH RATING GUIDE – (FSR)			
<p>A Best's Financial Strength Rating (FSR) is an independent opinion of an insurer's financial strength and ability to meet its ongoing insurance policy and contract obligations. An FSR is not assigned to specific insurance policies or contracts and does not address any other risk, including, but not limited to, an insurer's claims-payment policies or procedures, the ability of the insurer to dispute or deny claims payment on grounds of misrepresentation or fraud; or any specific liability contractually borne by the policy or contract holder. An FSR is not a recommendation to purchase, hold or terminate any insurance policy, contract or any other financial obligation issued by an insurer, nor does it address the suitability of any particular policy or contract for a specific purpose or purchaser. In addition, an FSR may be displayed with a rating identifier, modifier or affiliation code that denotes a unique aspect of the opinion.</p>			
Best's Financial Strength Rating (FSR) Scale			
Rating Categories	Rating Symbols	Rating Notches*	Category Definitions
Superior	A+	A++	Assigned to insurance companies that have, in our opinion, a superior ability to meet their ongoing insurance obligations.
Excellent	A	A-	Assigned to insurance companies that have, in our opinion, an excellent ability to meet their ongoing insurance obligations.
Good	B+	B++	Assigned to insurance companies that have, in our opinion, a good ability to meet their ongoing insurance obligations.
Fair	B	B-	Assigned to insurance companies that have, in our opinion, a fair ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
Marginal	C+	C++	Assigned to insurance companies that have, in our opinion, a marginal ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
Weak	C	C-	Assigned to insurance companies that have, in our opinion, a weak ability to meet their ongoing insurance obligations. Financial strength is very vulnerable to adverse changes in underwriting and economic conditions.
Poor	D	-	Assigned to insurance companies that have, in our opinion, a poor ability to meet their ongoing insurance obligations. Financial strength is extremely vulnerable to adverse changes in underwriting and economic conditions.
<p>* Each Best's Financial Strength Rating Category from "A+" to "C" includes a Rating Notch to reflect a gradation of financial strength within the category. A Rating Notch is expressed with either a second plus "+" or a minus "-".</p>			
Financial Strength Non-Rating Designations			
Designation Symbols	Designation Definitions		
E	Status assigned to insurers that are publicly placed, via court order into conservation or rehabilitation, or the international equivalent, or in the absence of a court order, clear regulatory action has been taken to delay or otherwise limit policyholder payments.		
F	Status assigned to insurers that are publicly placed via court order into liquidation after a finding of insolvency, or the international equivalent.		
S	Status assigned to rated insurance companies to suspend the outstanding FSR when sudden and significant events impact operations and rating implications cannot be evaluated due to a lack of timely or adequate information; or in cases where continued maintenance of the previously published rating opinion is in violation of evolving regulatory requirements.		
NR	Status assigned to insurance companies that are not rated; may include previously rated insurance companies or insurance companies that have never been rated by AM Best.		
Rating Disclosure – Use and Limitations			
<p>A Best's Credit Rating (BCR) is a forward-looking independent and objective opinion regarding an insurer's, issuer's or financial obligation's relative creditworthiness. The opinion represents a comprehensive analysis consisting of a quantitative and qualitative evaluation of balance sheet strength, operating performance, business profile and enterprise risk management or, where appropriate, the specific nature and details of a security. Because a BCR is a forward-looking opinion as of the date it is released, it cannot be considered as a fact or guarantee of future credit quality and therefore cannot be described as accurate or inaccurate. A BCR is a relative measure of risk that implies credit quality and is assigned using a scale with a defined population of categories and notches. Entities or obligations assigned the same BCR symbol developed using the same scale, should not be viewed as completely identical in terms of credit quality. Alternatively, they are alike in category (or notches within a category), but given there is a prescribed progression of categories (and notches) used in assigning the ratings of a much larger population of entities or obligations, the categories (notches) cannot mirror the precise subtleties of risk that are inherent within similarly rated entities or obligations. While a BCR reflects the opinion of A.M. Best Rating Services, Inc. (AM Best) of relative creditworthiness, it is not an indicator or predictor of defined impairment or default probability with respect to any specific insurer, issuer or financial obligation. A BCR is not investment advice, nor should it be construed as a consulting or advisory service, as such; it is not intended to be utilized as a recommendation to purchase, hold or terminate any insurance policy, contract, security or any other financial obligation, nor does it address the suitability of any particular policy or contract for a specific purpose or purchaser. Users of a BCR should not rely on it in making any investment decision; however, if used, the BCR must be considered as only one factor. Users must make their own evaluation of each investment decision. A BCR opinion is provided on an "as is" basis without any expressed or implied warranty. In addition, a BCR may be changed, suspended or withdrawn at any time for any reason at the sole discretion of AM Best.</p>			
<p>BCRs are distributed via the AM Best website at www.ambest.com. For additional information regarding the development of a BCR and other rating-related information and definitions, including outlooks, modifiers, identifiers and affiliation codes, please refer to the report titled "Understanding Best's Credit Ratings" available at no charge on the AM Best website. BCRs are proprietary and may not be reproduced without permission.</p>			
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Client Authorization to Bind Coverage

LINES OF COVERAGE TO BIND

Coverage Description	Effective Dates
Commercial Property – Fine Arts	4/1/2025
Equipment	4/1/2025
Liquor Liability	4/1/2025

(Please initial)

_____ Bind as Proposed

_____ Bind with the following changes

Authorized Signature _____

Title/Position _____

Date _____

No coverage is provided by this summary. Coverage conditions are highlights only and are subject to exclusions and additional terms as stated within the policy. Not all exclusions, terms and conditions are shown. If there are any differences between the policy and the proposal, the policy prevails. For details of coverage, refer to policy forms, terms and conditions.

Compensation Disclosure and Limitation of Liability

Marsh & McLennan Agency LLC ("MMA") prides itself on being an industry leader in the area of transparency and compensation disclosure. We believe you should understand how we are paid for the services we are providing to you. We are committed to compensation transparency and to disclosing to you information that will assist you in evaluating potential conflicts of interest.

As a professional insurance producer, MMA and its subsidiaries facilitate the placement of insurance coverage on behalf of our clients. As an independent insurance agent, MMA may have authority to obligate an insurance company on behalf of our clients and as a result, we may be required to act within the scope of the authority granted to us under our contract with the insurer. In accordance with industry custom, we are compensated either through commissions that are calculated as a percentage of the insurance premiums charged by insurers, or fees agreed to with our clients.

MMA engages with clients on behalf of itself and in some cases as agent on behalf of its non-US affiliates with respect to the services we may provide. For a list of our non-US affiliates, please visit: <https://mma.marshmma.com/non-us-affiliates>. In those instances, MMA will bill and collect on behalf of the non-US Affiliates amounts payable to them for placements made by them on your behalf and remit to them any such amounts collected on their behalf;

MMA receives compensation through one or a combination of the following methods:

- **Retail Commissions** – A retail commission is paid to MMA by the insurer (or wholesale broker) as a percentage of the premium charged to the insured for the policy. The amount of commission may vary depending on several factors, including the type of insurance product sold and the insurer selected by the client.
- **Client Fees** – Some clients may negotiate a fee for MMA's services in lieu of, or in addition to, retail commissions paid by insurance companies. Fee agreements are in writing, typically pursuant to a Client Service Agreement, which sets forth the services to be provided by MMA, the compensation to be paid to MMA, and the terms of MMA's engagement. The fee may be collected in whole, or in part, through the crediting of retail commissions collected by MMA for the client's placements.
- **Contingent Commissions** – Many insurers agree to pay contingent commissions to insurance producers who meet set goals for all or some of the policies the insurance producers place with the insurer during the current year. The set goals may include volume, profitability, retention and/or growth thresholds. Because the amount of contingent commission earned may vary depending on factors relating to an entire book of business over the course of a year, the amount of contingent commission attributable to any given policy typically will not be known at the time of placement.
- **Supplemental Commissions** – Certain insurers and wholesalers agree to pay supplemental commissions, which are based on an insurance producer's performance during the prior year. Supplemental commissions are paid as a percentage of premium that is set at the beginning of the calendar year. This percentage remains fixed for all eligible policies written by the insurer during the ensuing year. Unlike contingent commissions, the amount of supplemental commission is known at the time of insurance placement. Like contingent commissions, they may be based on volume, profitability, retention and/or growth.
- **Wholesale Broking Commissions** – Sometimes MMA acts as a wholesale insurance broker. In these placements, MMA is engaged by a retail agent that has the direct relationship with the insured. As the wholesaler, MMA may have specialized expertise, access to surplus lines markets, or access to specialized insurance facilities that the retail agent does not have. In these transactions, the insurer typically pays a commission that is divided between the retail and wholesale broker pursuant to arrangements made between them.
- **Other Compensation & Sponsorships** – From time to time, MMA may be compensated by insurers for providing administrative services to clients on behalf of those insurers. Such amounts are typically calculated as a percentage of premium or are based on the number of insureds. Additionally, insurers may sponsor MMA training programs and events.

We will be pleased to provide you additional information about our compensation and information about alternative quotes upon your request. For more detailed information about the forms of compensation we receive please refer to our Marsh & McLennan Agency Compensation Guide at <https://www.marshmma.com/resource/compensation-guide-for-client.pdf>

MMA's aggregate liability arising out of or relating to any services on your account shall not exceed ten million dollars (\$10,000,000), and in no event shall we be liable for any indirect, special, incidental, consequential or punitive damages or for any lost profits or other economic loss arising out of or relating to such services. In addition, you agree to waive your right to a jury trial in any action or legal proceeding arising out of or relating to such services. The foregoing limitation of liability and jury waiver shall apply to the fullest extent permitted by law.

Rev February 10, 2022

Minimum Earned & Deposit Premiums

Minimum Deposit

Minimum and deposit is the amount of premium due at inception. Although the policy is "ratable", subject to adjustment based on a rate per exposure unit, under no circumstances will the annual earned premium be less than the minimum deposit premium. The policy may generate an additional premium on audit, but will not result in a return. If such a policy is cancelled mid-term, the earned premium is the greater of the annual minimum multiplied by the short rate or pro-rate factor, or the actual earned as determined by audit, subject to a short rate penalty if applicable.

Minimum Earned Premium

A minimum earned premium endorsement can be attached to either a flat charge policy or an adjustable policy. In either case, this amount is the least that will be retained by the carrier once the policy goes into effect. The amount retained would be the greater of the actual earned premium whether calculated on a pro-rate or short-rate basis, or the minimum earned premium.

Flat Cancellations

Surplus lines carriers typically do not allow flat cancellations. Once the policy is in effect, some premium will be earned, and the amount or percentage is outlined in the policy.

Direct Bill Policies

Notices you receive from your insurer regarding past due premiums or cancellation due to non-payment of premium shall be considered notice from Marsh & McLennan Agency LLC (MMA). As a matter of general practice, MMA does not provide notice of a potential lapse of coverage due to non-payment of premium to clients where coverage is written on a direct bill basis.

Proposal Disclaimer

Marsh & McLennan Agency LLC ("MMA") thanks you for the opportunity to discuss your insurance and risk management program. No coverage is provided by this summary. Coverage conditions are highlights only and are subject to exclusions and additional terms as stated within the policy. Not all exclusions, terms and conditions are shown. If there are any differences between the policy and the proposal, the policy prevails. For details of coverage, refer to policy forms, terms and conditions.

We have evaluated your exposures to loss and developed this proposal based upon the information that you have provided to us. If you are aware of other areas of potential exposure that need to be evaluated or of additional information of which we should be aware prior to binding of coverage, please bring the other areas or additional information to our attention as soon as possible. Should any of your exposures change after coverage is bound, please notify us immediately.

Client Contracts

In the event that you enter into a contract that has specific insurance requirements, MMA will review your contract, but only in regards to the insurance requirements of the contract. The scope of our review will be to determine if the current insurance program which you have placed through our agency addresses the types and amounts of insurance coverage referenced by the contract. We will identify the significant insurance obligations and will provide a summary of the changes required in your current insurance program to meet the requirements of the contract. Upon your authorization, we will make the necessary changes in your insurance program. We will also be available to discuss any insurance requirements of the contract with your attorney, if desired.

In performing a contract review, MMA is not providing legal advice or a legal opinion concerning any portion of the contract. In addition, MMA is not undertaking to identify all potential liabilities that may arise under any such contracts. A contract review is provided solely for your information and should not be relied upon by third parties. Any descriptions of the insurance coverages are subject to the terms, conditions, exclusions, and other provisions of the contract and of the insurance policies and applicable regulations, rating rules or plans.

Credit Policy

Marsh & McLennan Agency (MMA) strives to offer the highest quality of service at the most competitive price possible. Accordingly, we have the following credit policy in place to assure that your coverage is not interrupted during the policy term.

All premiums are due on the invoice date or effective date of the insurance, whichever is later. Always submit the remittance copy with your payment. If a remittance copy is not submitted, we will apply the cash to the oldest items on the account. Also, credit memos that cannot be applied against the original invoice will be applied to the oldest items on the account unless you direct us otherwise.

If installment payments are available and provided under insurance policy terms, you will receive an invoice for each installment. Installments are due on the effective date of the invoice. MMA does not finance annual or installment premiums. However, should you wish to finance your premium, we can place your financing with an approved insurance premium finance company.

Your Account Manager maintains on-line access to all of your coverage, premium and accounting detail and will be able to answer most billing questions. Any other questions will be referred directly to our accounting department for immediate response. We thank you for your support and business.

Did you know Marsh & McLennan Agency offers two options to pay your bill online, using a valid checking/savings account or via credit card? Our system is safe and secure and is an easy tool to pay your invoices online.

PAY YOUR BILL ONLINE

Direct Link to Payment via Checking/Savings Account: <https://serviceapi.securfee.com/mmase>

Direct Link to Payment via Credit Card: <https://serviceapi.securfee.com/mmase>

FREQUENTLY ASKED QUESTIONS

- You can pay any invoice using a valid Checking or Savings account or Credit Card.
- Both payment gateways seamlessly integrate with our existing website and can securely accept multiple payment options.
- Credit Card payments require a Policy Number, Named Insured & Address
- There will be a 3.5% fee charged to the cardholder by Securfee.
- Checking/Savings payments require a Client Code/Bill to Code, Invoice #, Invoice Amount, Email Address, Policy Number, Named Insured & Address
- There is no additional fee for payments via valid Checking/Savings Account.