

Submitted by: Randy R. Rossi
Prepared by: Finance Department

TOWN OF SMITHFIELD

BID TAB

PROPERTY AND LIABILITY INSURANCE - SMITHFIELD SCHOOL DEPARTMENT

BID OPENING: MAY 21, 2015 @ 10:00AM

**RI Interlocal Risk Management
501 Wampanoag Trail, Suite 301
East Providence, RI 02915**

Bid: Property/Liability Basic Package

REFERRED TO THE EVALUATION COMMITTEE AND FUTURE RECOMMENDATION WILL BE FORWARDED TO THE TOWN COUNCIL AND SCHOOL COMMITTEE FOR APPROVAL.

Appendix G
TOWN OF SMITHFIELD
PREMIUM SUMMARY FORM



Agrees to respond on: **Property & Liability Insurance – Smithfield School Department**

Date and time to be opened: **Thursday, May 21, 2015 at 10:00 AM**

To be completed and signed by the “proposing” agent/broker.

Note 1: The following outlines an abbreviation of the various terms and conditions specified in the “Purchase Description” (Insurance Coverage Specification). It does not amend or anyway alter the requirements contained in this document.

Note 2: Please be certain that your premium notations are well explained. If there is no charge, please so identify with “N/C”; if included in other premium, please so identify with “Incl. (Section and #)”. A reduction in premium such as that associated with a higher deductible should be encased in (). An additional premium should be preceded by a “+”. If the premium is total, it should be marked, etc.

Note 3: Please use an attached sheet if necessary to explain your premiums, quantification, or qualifications. However, the data on any attachment should be clearly numbered to coincide with this form.

Coverage A: Property Insurance

- | | | |
|--|--|------------------|
| 1. \$1,000/Loss or Occurrence; | Property/Liability Basic Package Premium | \$101,606 |
| Alternative I: 100% payment within the first thirty days | \$ <u>N/A</u> | |
| Alternative II: payment on 40%, 80%, and 100% basis | \$ <u>N/A</u> | |
| 2. \$2,500/Loss or Occurrence: | Subtract (\$2,699) from Basic Property/Liability Package Premium of \$101,606 | |
| Alternative I: 100% payment within the first thirty days | \$ <u>N/A</u> | |
| Alternative II: payment on 40%, 80%, and 100% basis | \$ <u>N/A</u> | |
| 3. \$5,000/Loss or Occurrence: | Subtract (\$5,398) from Basic Property/Liability Package Premium of \$101,606 | |
| Alternative I: 100% payment within the first thirty days | \$ <u>N/A</u> | |
| Alternative II: payment on 40%, 80%, and 100% basis | \$ <u>N/A</u> | |

Coverage B: Boiler and Machinery Insurance

Deductible Options

- | | |
|-----------------|--|
| 1. \$1,000/Loss | \$ <u>Included in Property/Liability Package Premium above</u> |
|-----------------|--|

- | | |
|-----------------|--|
| 2. \$2,500/Loss | Included in Property/Liability Package Premium with \$2,500
\$ <u>Property deductible</u> |
| 3. \$5,000/Loss | Included in Property/Liability Package Premium with
\$ <u>\$5,000 Property deductible</u> |

Coverage C: Comprehensive General Liability Insurance

- | | | |
|--|----------------|---|
| A. Bodily Injury and Property Damage
\$1,000,000 CSL/Occurrence | \$0 deductible | Included in Property/Liability Package
Premium of \$101,606
\$ _____ |
| B. Personal Injury
\$1,000,000/Occurrence | \$0 deductible | Included in Property/Liability Package
Premium of \$101,606
\$ _____ |
| C. Deductible Options | | Included in Property/Liability Package
Premium of \$101,606
\$ _____ |
| 1. \$ -0- | | \$ _____ |
| 2. Other amount \$ <u>\$2,500</u> (specify) | | Subtract (\$3,465) from Basic
Property/Liability Package Premium
of \$101,606
\$ _____ |

Coverage D: Automobile Liability and Physical Damage Insurance

- | | | |
|---|---|---|
| Deductible Options | Property/Liability Package Premium of \$101,606 includes standard
collision and comprehensive deductible of \$250 per occurrence | |
| Collision | | Subtract (\$280) from Basic Property/
Liability Package Premium of \$101,606
\$ _____ |
| 1. \$1,000 | | \$ _____ |
| 2. \$2,000 \$2,500 deductible | | Subtract (\$586) from Basic Property/
Liability Package Premium of \$101,606
\$ _____ |
| Comprehensive | Property/Liability Package Premium of \$101,606 includes standard
collision and comprehensive deductible of \$250 per occurrence | |
| 1. \$1,000 | | included in Section D1 above
\$ _____ |
| 2. \$2,000 \$2,500 deductible | | included in Section D2 above
\$ _____ |

Coverage E: Umbrella Liability Insurance

- | | | |
|----------------------------------|--|---|
| Limit of Liability | | |
| A. \$1,000,000/Occurrence | | \$22,404 (\$1 Million excess \$1 Million
basic Property/Liability package)
\$ _____ |
| B. \$2,000,000/Occurrence | | \$27,804 (\$2 Million excess \$1 Million
basic Property/Liability package)
\$ _____ |
| C. \$3,000,000/Occurrence | | \$31,766 (\$3 Million excess \$1 Million
basic Property/Liability package)
\$ _____ |
| D. \$4,000,000/Occurrence | | \$34,989 (\$4 Million excess \$1 Million
basic Property/Liability package)
\$ _____ |

Coverage F: Public Employees Blanket Bond/Crime Insurance

Limit of Liability

1.	Honesty	Included in Basic Property/Liability \$ <u>Package premium</u>
	A. \$100,000/Loss	Included in Basic Property/Liability \$ <u>Package premium</u>
	B. \$150,000/Loss	Included in Basic Property/Liability \$ <u>Package premium</u>
2.	Faithful Performance	Included in Basic Property/Liability Package premium
	A. \$100,000/Loss	\$ <u>Included in Basic Property/Liability</u>
	B. \$150,000/Loss	\$ <u>Package premium</u>
3.	Crime Insurance	Included in Basic Property/Liability \$ <u>Package premium</u>
	A. Inside Premises \$25,000/Loss	Included in Basic Property/Liability \$ <u>Package premium</u>
	B. Outside Premises: \$25,000/Loss	\$ <u>Package premium</u>
4.	Depositor's Forgery	Included in Basic Property/Liability \$ <u>Package premium</u>
	A. \$100,000/Loss	Included in Basic Property/Liability \$ <u>Package premium</u>
	B. \$150,000/Loss	\$ <u>Package premium</u>

Coverage G: School Board Errors and Omissions

Limit of Liability

1.	Primary Limit	Included in Basic Property/Liability \$ <u>Package premium</u>
	\$1,000,000/Claim	
	\$1,000,000/Aggregate	
2.	Excess	See Section E excess liability \$ <u>premium to increase limit</u>
	\$2,000,000/Claim	
	\$2,000,000/Aggregate	

Deductible Options	\$0 deductible included in Property/Liability premium package	
1.	\$2,500/Claim	Subtract (\$438) from Basic Property/ \$ <u>Liability package premium of \$101,606</u>
2.	\$5,000/Claim	Subtract (\$876) from Basic Property/ \$ <u>Liability package premium of \$101,606</u>
3.	\$10,000/Claim	Subtract (\$1,534) from Basic Property/ \$ <u>Liability package premium of \$101,606</u>



INSURANCE CARRIERS USED: Rhode Island Interlocal Risk Management Trust

A. M. BEST CO. RATING: N/A

The undersigned certifies that he has read and fully understands the specification and the conditions for bidding of this contract, and that he will carry them out to the best of his ability.

The undersigned certifies under penalties of perjury that this bid is in all respects bona fide, fair and made without collusion or fraud with any other person. As used in this section, the word "person" shall mean any natural person, joint venture, partnership, corporation, or other business or legal entity.

This proposal is submitted by:

Company Name: Rhode Island Interlocal Risk Management Trust

Service Office Address: 501 Wampanoag Trail, Suite 301, East Providence, RI 02915

Telephone: 401-438-6511

Fax 401-438-6990

Email cbodziony@ritrust.com

Colleen M. Bodziony, Director of Operations and Member Services

Contact Person Name

Title

Contact Person Signature

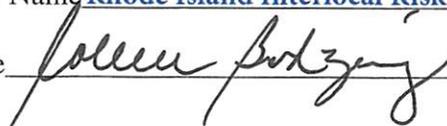
DEVIATIONS FROM SPECIFICATIONS

(if none, so state)

Please see following pages for deviations to specifications.

Company Name Rhode Island Interlocal Risk Management Trust

Signature _____



THIS FORM MUST BE SUBMITTED WITH YOUR PROPOSAL