



10375 Richmond Ave. Suite 500  
Houston, TX 77042  
Phone: 888-728-7235

Lindsay Struski  
Connecticut Interlocal Risk Mgmt Agcy aka CIRMA  
545 Long Wharf Dr. 9th Floor  
New Haven, CT 06511

Jun 04, 2024

Re: CIRMA Town of Ledyard, Ref# 12532237-C  
Proposed Effective 6/18/2024 to 9/15/2024

Dear Lindsay:

We are pleased to confirm the attached quotation for **Property-Builders Risk** being offered with **Old Republic Union Insurance Company**. This carrier is **Non-Admitted** in the state of **CT**. Please note that this quotation is based on the coverage, terms and conditions as stated in the attached quotation, which may be different from those requested in your original submission. As you are the representative of the Insured, it is incumbent upon you to review the terms of this quotation carefully with your Insured, and reconcile any differences from the terms requested in the original submission. CRC Insurance Services, Inc. disclaims any responsibility for your failure to reconcile with the Insured any differences between the terms quoted as per the attached and those terms originally requested. The attached quotation may not be bound without a fully executed CRC brokerage agreement.

**NOTE: The Insurance Carrier indicated in this quotation reserves the right, at its sole discretion, to amend or withdraw this quotation if it becomes aware of any new, corrected or updated information that is believed to be a material change and consequently would change the original underwriting decision.**

Should coverage be elected as quoted per the attached, Premium and Commission are as follows:

Premium: \$5,000.00  
Grand Total: \$5,000.00

<u>Option to Elect Terrorism Coverage</u>  TRIPRA Premium: APPLIES \$100.00 Additional Taxes: Total Including TRIA(if elected) \$5,100.00
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Commission: 10%

MEP: %

Broker Fees & Policy Fees are Fully Earned at Binding

**NOTE: If insured is located outside your resident state, you must hold appropriate non-resident license prior to binding.**

If Non Admitted the following applies:

Connecticut Tax Filings are the responsibility of: ( ) Your Agency (X) CRC

**NOTICE: "THIS IS A SURPLUS LINES POLICY AND IS NOT PROTECTED BY THE CONNECTICUT INSURANCE GUARANTY ASSOCIATION OR SUBJECT TO REVIEW BY THE CONNECTICUT INSURANCE DEPARTMENT. IT IS IMPORTANT THAT YOU READ AND UNDERSTAND THIS POLICY." (CGS §38a-745).**

Upon requesting quotes and/or placement for the coverage listed herein, the producing retail broker hereby confirms that he/she has performed any and all diligent searches, as may be required by statute, for coverage through licensed carriers or other means of placement, and as necessary maintain proof of declination. Where allowed by governing statutes, "diligent effort" may not require an actual physical search and declination on each risk, but may be based on the retail producing broker's own experience, opinion and overall knowledge of acceptability in the admitted marketplace.

CRC is compensated in a variety of ways, including commissions and fees paid by insurance companies and fees paid by clients. Some insurance companies pay brokers supplemental commissions (sometimes referred to as "contingent commissions" or "incentive commissions"), which is compensation that is based on a broker's performance with that carrier. These supplemental commissions

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may be based on volume, profitability, retention, growth or other measures. Even if a contingent commission agreement exists with a carrier, we recognize that our responsibility is to promote the best interests of the policyholder in the selection of an insurance company. For more information on CRC's compensation, please contact your CRC broker.

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### **Financing Insurance Premiums**

Premium financing budgets insurance payments and improves liquidity for other business objectives: working capital, business growth, building expansion.

If your clients choose to pay their insurance in monthly installments, it's fast and easy with AFCO Premium Finance. AFCO provides premium financing solutions for large, mid-size and small corporate accounts;

Find out how premium financing works and how it can expand your relationship with your clients by e-mailing [AFCODirect@afco.com](mailto:AFCODirect@afco.com); or call toll-free 877-317-6437.

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Sincerely,

Lance Ester  
(713) 300-4433  
lester@crcgroup.com  
12532237



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**SERVICING COMPANY NAME AND ADDRESS**

Old Republic Inland Marine

**FROM - POLICY PERIOD - TO**

06/18/2024 - 09/15/2024

**INSURED NAME AND ADDRESS**

Town of Ledyard  
4 Blonders Blvd  
Ledyard, CT 06339

**COVERAGE WOULD BE PROVIDED BY**

Old Republic Union Insurance Company

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Old Republic Inland Marine, Inc. (ORIM) is pleased to provide the following proposal which remains valid for 30 days from the date it is issued unless withdrawn by ORIM before then. This proposal is not an insurance policy or insurance coverage binder. No coverage is provided until confirmed in writing by ORIM. Coverage is determined by and is subject to the terms and conditions of the issued insurance policy. This proposal is based on the information provided to ORIM and is subject to the subjectivities noted below, if any.

Please check the offered terms and conditions carefully as they may differ substantially from what was requested on the application or otherwise.

Thank you for the opportunity to offer our proposal on this account. Please let me know if you have any questions.

# PROPOSAL

## MASTER BUILDERS RISK PROJECT CERTIFICATE - PIM 49 48

Master Policy Number: IM 000511

### Insured Project

1	School Roof Projects	Project Name
2	Replace roofs on three locations: <ul style="list-style-type: none"> <li>• BOE Central Office; project cost = \$463,200</li> <li>• Gales Ferry School; project cost = \$2,396,450</li> <li>• Juliet Long School; project cost \$3,020,186</li> </ul>	Description of the Insured Project
3	4 Blunders Blvd Ledyard, CT 06339	Project Location / Construction Site
4	\$5,879,836	Estimated Total Project Value

### Limits of Liability

1 Maximum Policy Limit of Liability

a The maximum liability of the **Company** for all coverage provided under this **Policy** shall not exceed

\$5,879,836
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 Per Occurrence.

b The **Company's** liability is also further limited by the limits, sub-limits and other terms and conditions of this **Policy**.

2 Coverage Limits of Liability

a	\$5,879,836	Physical Damage	Per Occurrence
b	Not Covered	Delay in Completion and Continuing Expenses	Per Occurrence and in the Term Aggregate

The amount of insurance provided by this **Policy** shall not be reduced by loss payment or settlement except for limits or sub-limits where an **Annual Aggregate** or **Term Aggregate** applies.

3 Combined Sub-limits of Liability

The following sub-limits apply on a combined basis for both Physical Damage and Delay in Completion and **Continuing Expenses**. These sub-limits are a part of and not in addition to the Maximum **Policy** Limit of Liability.

a	\$5,879,836	Earth Movement	Per Occurrence and in the Annual Aggregate
b	\$5,879,836	Flood	Per Occurrence and in the Annual Aggregate
c	\$5,879,836	Named Storm	Per Occurrence

If loss or damage is caused by or results from storm surge, the most the **Company** will be liable for is the lesser of the **Named Storm** or **Flood** sub-limits. Further, the maximum liability of the **Company** for all loss or damage caused by or resulting from a **Named Storm**, including storm surge, is the **Named Storm** sub-limit. The **Flood** sub-limit does not stack onto or increase the **Named Storm** sub-limit.

# PROPOSAL

## 4 Physical Damage Coverage Extensions

The following sub-limits apply to the Physical Damage Coverage Limit of Liability. These Coverage Extensions apply per **Occurrence**, and in the **Annual Aggregate** if so noted, and are a part of and not in addition to the Physical Damage Coverage of Liability.

a	\$250,000	Building Law, Ordinance or Code
b	\$250,000	Construction Documents
c	\$25,000	Cost to Present Loss ( <b>Annual Aggregate</b> )
d	\$500,000	Debris Removal
e	\$100,000	Expediting Expenses & Contractors Extra Expenses
f	\$100,000	Firefighting Response Expenses
g	\$5,879,836	Functional System Testing
h	\$50,000	<b>Fungus, Mold and Mildew (Annual Aggregate)</b>
i	\$500,000	Insured Property in Due Course of Transit
j	\$500,000	Offsite Storage Locations
k	\$50,000	Pollution Mitigation Expenses ( <b>Annual Aggregate</b> )
l	\$50,000	Pre-loss Protection of Property
m	\$100,000	Temporary Jobsite Structures
n	\$50,000	Trees, Plants and Landscaping
o	\$5,879,836	<b>Water Damage</b>
p	Not Covered	<b>Wind</b>

## 5 Delay in Completion and **Continuing Expenses** Sub-limits

The sub-limits below (a and b) apply per **Occurrence** and are a part of and not in addition to the Delay in Completion and **Continuing Expenses** Coverage Limit of Liability.

a 

Not Covered
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 Delay in Completion

The sub-limits below apply per **Occurrence** and are a part of and not in addition to the Delay in Completion sub-limit.

i	<table border="1" style="display: inline-table; vertical-align: middle;"><tr><td>Not Covered</td></tr></table>	Not Covered	<b>Loss of Gross Income</b>
Not Covered			
ii	<table border="1" style="display: inline-table; vertical-align: middle;"><tr><td>Not Covered</td></tr></table>	Not Covered	<b>Loss of Rental Income</b>
Not Covered			

b 

Not Covered
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**Continuing Expenses**

The sub-limits below apply per **Occurrence** and are a part of and not in addition to the **Continuing Expenses** sub-limit.

## PROPOSAL

i	Not Covered	Additional Construction Financing Interest and Loan Fees
ii	Not Covered	Architects and Engineers Fees
iii	Not Covered	Bond Expenses
iv	Not Covered	Closing Expenses
v	Not Covered	Consultant Fees
vi	Not Covered	Debt Service Payments
vii	Not Covered	General Overhead
viii	Not Covered	Insurance Premiums
ix	Not Covered	LEEDS Certification
x	Not Covered	Legal, Accounting and Professional Fees
xi	Not Covered	Marketing and Advertising Expenses
xii	Not Covered	Permit Fees
xiii	Not Covered	Real Estate and Property Taxes
xiv	Not Covered	Real Estate Commissions
xv	Not Covered	Site Security
xvi	Not Covered	Testing and Inspections

### Deductibles

The Insured's retained liability for each separately adjusted loss shall be the amount stated below per **Occurrence**.

#### 1 Physical Damage

a	\$10,000	All Other Perils
b	\$100,000	Earth Movement
c	\$100,000	Flood
d	Same as AOP	Named Storm
e	\$50,000	Water Damage
f	Not Covered	Wind

If more than one Physical Damage deductible applies to a loss, then the deductible used will be the largest applicable deductible.

The applicable deductible for storm surge will be the larger of the **Named Storm** or **Flood** deductibles. However, if there are higher applicable deductibles than either the **Named Storm** or **Flood** deductibles, then only the highest applicable deductible shall apply.

# PROPOSAL

## 2 Delay in Completion and Continuing Expenses

### a Scheduled Date of Completion and Period of Indemnity

i	08/24/2024	Scheduled Date of Completion
ii	Not Applicable	Period of Indemnity for Delay in Completion
iii	Not Applicable	Period of Indemnity for Continuing Expenses

### b Deductibles for Delay in Completion and Continuing Expenses

i	Not Applicable	Delay in Completion
ii	Not Applicable	Continuing Expenses
iii	Not Applicable	Earth Movement
iv	Not Applicable	Flood
v	Not Applicable	Named Storm
vi	Not Applicable	Water Damage
vii	Not Applicable	Wind

The deductible for Delay in Completion and Continuing Expenses applies separately and is in addition to the applicable Physical Damage deductible.

If more than one Delay in Completion and Continuing Expenses deductible applies to a loss, then the deductible used will be the largest applicable deductible.

**PROPOSAL**

**ADDITIONAL COVERAGE ENDORSEMENTS - To be added to the policy at issuance.**

**Damage To Existing Property - Limited  
(PIM 49 18)**

**Sublimit: \$250,000**

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# PROPOSAL

## COMPANY'S PARTICIPATION

- 100% Is the **Company's** Percentage of Participation part of 100% of the Limits and Sub-limits of liability provided by this **Policy**
- \$5,879,836 Is the maximum for any one loss or **Occurrence** and including the same proportion of associated expenses

## BUILDERS RISK RATES AND PREMIUMS

	<b>PREMIUM</b>
Physical Damage Term Rate (per \$100)	\$0.09
Physical Damage Term Premium	\$5,000
Delay in Completion Term Rate (per \$100)	
Delay in Completion Term Premium	
Continuing Expenses Term Rate (per \$100)	
Continuing Expenses Term Premium	
Total Premium	\$5,000
<b>Company's</b> Premium	\$5,000
Terrorism Premium	\$100
Fire Following Terrorism Premium (Also applies when Terrorism is declined)	\$0
State Surcharges and Fees	\$0.00
Risk Engineering or Loss Control Fees	\$0
Final Amount Due to the <b>Company</b>	\$5,100.00
The <b>Company's</b> Minimum Premium	\$1,272

The Physical Damage premium is a deposit based on the estimated **Total Project Value** and the initial Physical Damage Term Rate. At the expiration of the **Policy**, the Insured will provide the **Company** with the final **Total Project Value** which will be used to determine the final Physical Damage premium. The resulting additional or return premium shall then be paid by the First Name Insured or the **Company** to the other party as required, subject to the **Company's** minimum premium above.

**PROPOSAL SUBJECTIVITIES** - This proposal cannot be bound until all subjectivities listed below have been met.

## NOTES

# PROPOSAL

## FORMS & ENDORSEMENT SCHEDULE

Forms and Endorsements applying to this Coverage Part and made a part of this policy at this time of issue:

### COMMON POLICY FORMS AND ENDORSEMENTS

Form Number	Edition Date	Form Title
IL 09 85	12/01/2020	Disclosure Pursuant To Terrorism Risk Insurance Act - IL 09 85
IL 09 86	01/01/2015	Exclusion of Certified Acts of Terrorism Involving Nuclear, Biological, Chemical or Radiological Terrorism - IL 09 86
IL P 001	01/01/2004	U.S. Treasury Department's Office of Foreign Assets Control ("OFAC") Advisory Notice to Policyholders - IL P 001
ORIM C 01	01/01/2022	How To Report a Claim - ORIM C 01
ORIM SLF 01	02/01/2022	Union - Surplus Lines Confirmation Letter - ORIM SLF 01
ORU SL 00 83	04/01/2021	Connecticut Surplus Lines Notice - ORU SL 00 83
ORU SL 01 31	04/01/2021	Service of Suit Endorsement - ORU SL 01 31
PIL PH 08	01/01/2015	Policyholder Disclosure Notice of Terrorism Insurance Coverage - PIL PH 08

### INLAND MARINE FORMS AND ENDORSEMENTS

Form Number	Edition Date	Form Title
PIM 49 18	09/01/2021	Damage to Existing Property (Limited) - PIM 49 18
PIM 49 48	10/01/2021	Master Builders Risk Project Certificate Endorsement - PIM 49 48

# POLICYHOLDER DISCLOSURE NOTICE OF TERRORISM INSURANCE COVERAGE

You are hereby notified that under the Terrorism Risk Insurance Act as amended, you have a right to purchase insurance coverage for losses resulting from acts of terrorism, as defined in Section 102(1) of the Act: The term "act of terrorism" means any act that is certified by the Secretary of the Treasury – in consultation with the Secretary of Homeland Security, and the Attorney General of the United States – to be an act of terrorism; to be a violent act or an act that is dangerous to human life, property, or infrastructure; to have resulted in damage within the United States, or outside the United States in the case of certain air carriers or vessels or the premises of a United States mission; and to have been committed by an individual or individuals as part of an effort to coerce the civilian population of the United States or to influence the policy or affect the conduct of the United States Government by coercion.

YOU SHOULD KNOW THAT WHERE COVERAGE IS PROVIDED BY THIS POLICY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM, SUCH LOSSES MAY BE PARTIALLY REIMBURSED BY THE UNITED STATES GOVERNMENT UNDER A FORMULA ESTABLISHED BY FEDERAL LAW. HOWEVER, YOUR POLICY MAY CONTAIN OTHER EXCLUSIONS WHICH MIGHT AFFECT YOUR COVERAGE, SUCH AS AN EXCLUSION FOR NUCLEAR EVENTS. UNDER THE FORMULA, THE UNITED STATES GOVERNMENT GENERALLY REIMBURSES 85 % through 2015; 84 % beginning on January 1, 2016; 83 % beginning on January 1, 2017; 82 % beginning on January 1, 2018; 81 % beginning on January 1, 2019 and 80 % beginning on January 1, 2020 OF COVERED TERRORISM LOSSES EXCEEDING THE STATUTORILY ESTABLISHED DEDUCTIBLE PAID BY THE INSURANCE COMPANY PROVIDING THE COVERAGE. THE PREMIUM CHARGED FOR THIS COVERAGE IS PROVIDED BELOW AND DOES NOT INCLUDE ANY CHARGES FOR THE PORTION OF LOSS THAT MAY BE COVERED BY THE FEDERAL GOVERNMENT UNDER THE ACT.

YOU SHOULD ALSO KNOW THAT THE TERRORISM RISK INSURANCE ACT, AS AMENDED, CONTAINS A \$100 BILLION CAP THAT LIMITS U.S. GOVERNMENT REIMBURSEMENT AS WELL AS INSURERS' LIABILITY FOR LOSSES RESULTING FROM CERTIFIED ACTS OF TERRORISM WHEN THE AMOUNT OF SUCH LOSSES IN ANY ONE CALENDAR YEAR EXCEEDS \$100 BILLION. IF THE AGGREGATE INSURED LOSSES FOR ALL INSURERS EXCEED \$100 BILLION, YOUR COVERAGE MAY BE REDUCED.

### Acceptance or Rejection of Terrorism Insurance Coverage

FAILURE TO RETURN THIS SIGNED FORM, PRIOR TO POLICY INCEPTION, INDICATING AN ELECTION TO PURCHASE TERRORISM COVERAGE, AS DEFINED BY THE ACT, WILL BE DEEMED YOUR REJECTION OF TERRORISM COVERAGE. HOWEVER, PAYMENT OF THE TERRORISM PREMIUM PRIOR TO POLICY INCEPTION WILL BE DEEMED AN ACCEPTANCE OF THIS OFFER OF TERRORISM COVERAGE.

Please indicate your selection by an :

- I hereby elect to purchase terrorism coverage for a prospective premium of \$100.00 \_\_\_\_\_.
- I hereby decline to purchase terrorism coverage for certified acts of terrorism. I understand that I will have no coverage for losses resulting from certified acts of terrorism.

Town of Ledyard  
\_\_\_\_\_

Name of Insured  
\_\_\_\_\_

Name of Insurer  
\_\_\_\_\_

To Be Assigned At Issuance  
\_\_\_\_\_

Policy Number  
\_\_\_\_\_

05/24/2024  
\_\_\_\_\_

Effective Date  
\_\_\_\_\_

  
\_\_\_\_\_

Policyholder/Applicant's Signature

Fred B. Allyn III, Mayor  
\_\_\_\_\_

Print Name

06/02/2024  
\_\_\_\_\_

Date