



Presentation to BOWC Finance Committee

# DWSD INSURANCE OVERVIEW

## Fiscal Year 2021

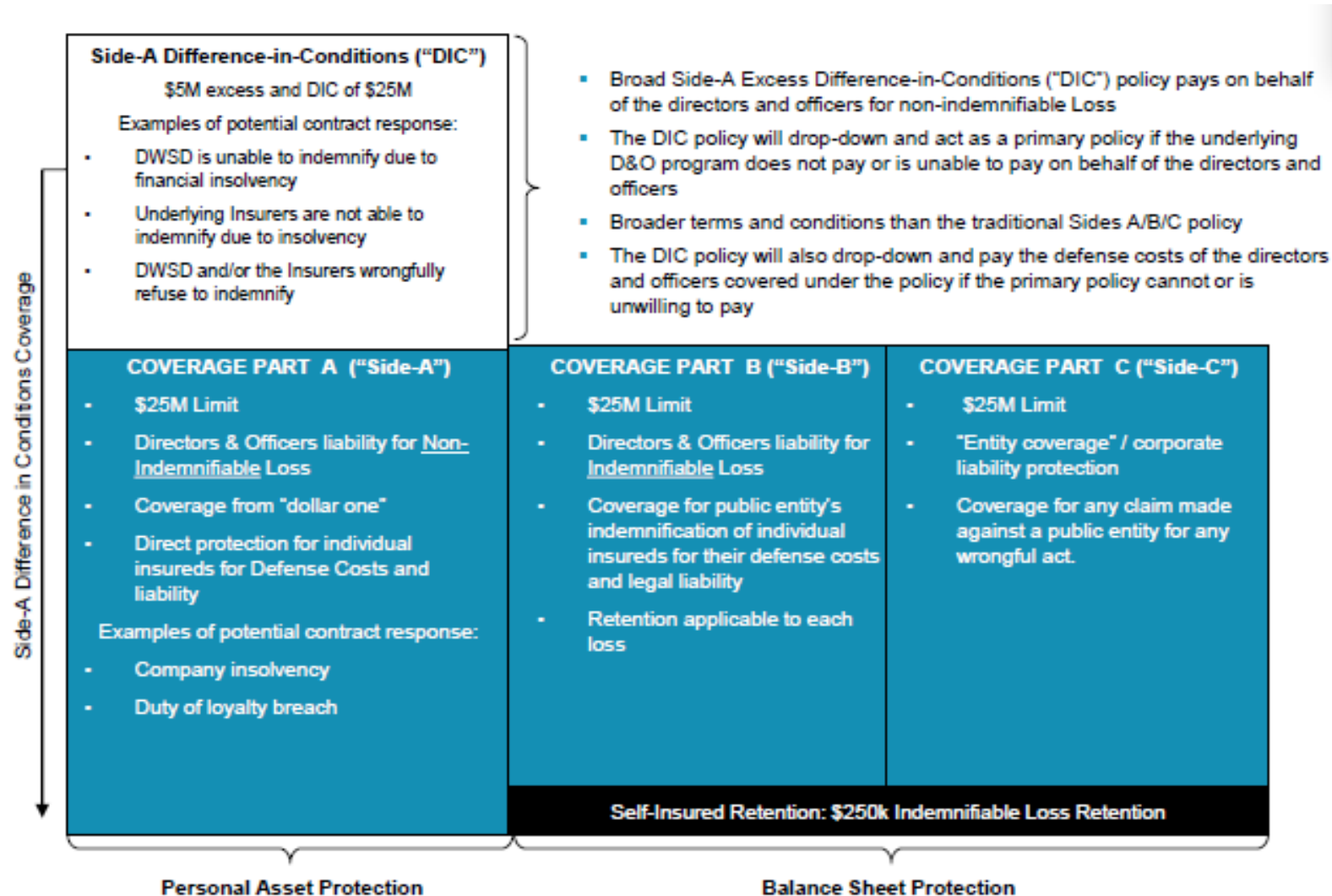
March 17, 2021

# D&O Insurance Overview



- **Collective Coverage of \$30M**
  - Public Entity Errors & Omissions
  - Public Entity Employment Practices Liability
  - Covers any past, present or future elected or appointed official, director, officer, trustee ... including any member of any commission, board or governing body ...
  - Defense cost completely outside the limit. (No Cap)
- **Four Insurance Carriers:**
  - Primary Coverage
    - National Union Fire Insurance (AIG) - \$10M
  - Excess Coverage
    - Endurance American Insurance Company (SOMPO) - \$10M
    - Ironshore Indemnity Inc. - \$5M
  - Broad Side A – Excess Difference-in-Conditions
    - ACE American Insurance Company (Chubb) - \$5M
- **Policy Effective through 9/18/2021**

# D&O Insurance Contract Overview



# Storage Tank Insurance Overview



## **Ironshore Indemnity Inc. - \$2 Million**

- **Insured for Corrective Action and Cleanup**
  - Scheduled 3 AST and 6 UST storage tanks
  - Containing diesel, gasoline, waste oil and other
- **Deductibles scheduled by tank (\$5,000 to \$50,000)**
  - Higher deductibles for “removal” or “investigation” events
- **Exceeds State of Michigan minimum requirements**
- **Policy Effective through 12/03/2021**

# Property Insurance



## Hartford Fire Insurance Company

- **Buildings – Over \$200 Million Insured Value**
  - MOB, CSF, West Yard
    - Covers Fire, Water Damage, Natural Disaster and Other
    - \$750,000 deductibles
  - Any additional unnamed property up to \$100,000
- **Other Covered Losses**
  - Machinery/Equipment
  - Vehicles (on premise)
  - Revenue Loss
  - Terrorism
  - Debris Removal Costs and Expenses (\$2M)
- **Policy Effective through 12/24/2021**



# THANK YOU!

## **Detroit Water & Sewerage Department**

For more information visit: [www.detroitmi.gov/dwsd](http://www.detroitmi.gov/dwsd)

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