



# STIEL INSURANCE SERVICES

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## **CITY OF HAMMOND INSURANCE PROPOSAL AND SUMMARY OF COVERAGES**

**FOR POLICY TERM  
MAY 1, 2025 – APRIL 30, 2026**

**This is a summary of proposed coverages and does not include all terms, coverages, exclusions, and limitations. These items are available upon request.**



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## **COMMERCIAL PACKAGE POLICY**

Insuring Company "A++" Rated

(Includes General Liability, Automobile, Public Officials, Law Enforcement Coverages)

### **GENERAL LIABILITY**

Aggregate Limit	\$ 3,000,000
Products/Completed Operations	3,000,000
Personal & Advertising Injury	1,000,000
Limit of Insurance for Each Occurrence	1,000,000
Damage to Premises Rented to You	1,000,000
Failure to Supply – Sudden and Accidental	1,000,000
Sewage Backup	1,000,000
Abuse or Molestation Aggregate Limit	1,000,000
Abuse or Molestation Offense Limit	500,000
Self-Insured Retention	150,000
Occurrence Form	

### **AUTOMOBILE COVERAGE**

Limit of Insurance for Each Occurrence	\$ 1,000,000
Includes Hired & Non-Owned Liability	
Self-Insured Retention	150,000
Uninsured Motorist	Not Covered
Medical Payments	Not Covered
Auto Physical Damage Deductible - \$1,000	

**Excludes Coverage for Fire Units (Covered Separately through VFIS)**

**PUBLIC OFFICIALS ERRORS AND OMISSIONS**

Aggregate Limit	\$3,000,000
Limit of Insurance for Each Wrongful Act	1,000,000
Self-Insured Retention	100,000
Claims Made Form	
Retroactive Date: 7/1/93	
Workplace Violence Expense Coverage	250,000

**Employment Practices Liability**

Aggregate Limit	\$3,000,000
Limit Each Offense	1,000,000
Self-Insured Retention	100,000
Claims Made Form	
Retroactive Date: 7/1/93	

**Employee Benefits Liability**

Aggregate Limit	\$3,000,000
Limit Each Offense	1,000,000
Self-Insured Retention	100,000
Claims Made Form	
Retroactive Date: 7/1/93	

**LAW ENFORCEMENT LIABILITY**

Aggregate Limit	\$3,000,000
Limit Each Wrongful Act	1,000,000
Self-Insured Retention	100,000
Occurrence Form	

**Commercial Package Premium \$665,970.00**

## **AUTOMOBILE COVERAGE FOR FIRE UNITS ONLY**

Insuring Company "A+" Rated

Limit of Insurance for Each Occurrence	\$ 1,000,000
Includes Hired & Non-Owned Liability	
Uninsured Motorist	Not Covered
Medical Payments	Not Covered
Auto Physical Damage Deductible - \$3,000	
Includes Blanket Portable Equipment Coverage with \$5,000 Deductible	
<b>Annual Premium</b>	<b>\$104,720.21</b>

## **WORKERS' COMPENSATION**

Insuring Company "A+" Rated

Statutory Limit	
Employers Liability Limit per Occurrence	\$1,000,000
Aggregate Excess Limit	1,000,000
<b>Annual Premium</b>	<b>\$1,223,385.00</b>

### **Estimated future dividends from LWCC**

<b>Year 1</b>	<b>\$61,000</b>
<b>Year 2</b>	<b>\$170,000</b>
<b>Year 3</b>	<b>\$280,000</b>
<b>Year 4</b>	<b>\$400,000</b>
<b>Year 5</b>	<b>\$510,000</b>
<b>Year 6</b>	<b>\$560,000</b>

## **AIRPORT LIABILITY**

Insuring Company "A" Rated

Each Occurrence Limit	\$10,000,000
Property Damage Deductible	5,000
Non Owned Aircraft Liability (10 seat max)	5,000,000
Hangar keeper's Limit	5,000,000
Fire Legal Liability	100,000
Medical Payments	5,000
Terrorism Coverage	Included
3 Year Option to lock in premium	
<b>Annual Premium</b>	<b>\$13,868.00</b>

## **BLANKET BOND**

Insuring Company "A" Rated

Public Employee Faithful Performance	
Blanket Position	\$ 100,000
Mayor, Director of Administration, Financial Information, Accounting Supervisor, President of Council	
All Others	25,000
<b>Annual Premium</b>	<b>\$1,347.64</b>

## **REVENUE SUPERVISOR BOND**

Insuring Company "A" Rated

Revenue Supervisor & Collector	\$ 100,000
<b>Annual Premium</b>	<b>\$500.00</b>

## **WORKERS' COMPENSATION BOND**

Insuring Company "A+" Rated

Louisiana Bond	
<b>Annual Premium</b>	<b>\$7,500.00</b>

## **EQUIPMENT**

Total Insured Value	\$1,997,062
Leased Equipment	\$300,000
Small Tools	\$10,000
Actual Cash Value	
80% Coinsurance	
\$2,500 All Other Peril Deductible	
\$25,000 Named Storm, Flood, Earthquake Per Occurrence Deductible	
<b>Annual Premium</b>	<b>\$12,812</b>

## **COMMERCIAL PROPERTY**

Insuring Company "A" Rated

Total Property Value	\$46,250,105
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First \$15,000,000 includes wind coverage

Remaining \$31,250,105 includes Wind but excludes Named Storm

Wind and Hail Deductible	2% w/\$100,000 minimum per location
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Named Storm Deductible	5% w/\$100,000 minimum per location
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Wind Driven Rain	5% w/\$100,000 minimum per Location
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All Other Peril Deductible	\$100,000
Replacement Cost	

**Annual Premium \$380,560.93**

## ANNUAL PREMIUMS

Commercial Package	\$ 665,970.00
Automobile Coverage for Fire Units	104,720.21
Workers' Compensation	1,223,385.00
Airport Liability	13,868.00
Blanket Bond	1,347.64 (Direct Bill)
Revenue Supervisor Bond	500.00
Workers' Compensation Bond	7,500.00
Equipment	12,812.00
Property	380,560.93
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TOTAL ANNUAL PREMIUM	\$2,410,663.78
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### Options to Purchase Terrorism Coverage on Property Policy:

Option 1 - \$46,250,105 limit with \$10,000 deductible for \$8,678 annual premium

Option 2 - \$25,000,000 limit with \$10,000 deductible for \$5,323 annual premium

## PREMIUM COMPARISON FOR 2024 AND 2025 POLICY TERMS

	2024	2025
Commercial Package	\$596,316.00	\$ 665,970.00 *
Automobile Coverage for Fire Units	87,891.30	104,720.21 **
Workers' Compensation	993,704.00	1,223,385.00 ***
Airport Liability	13,233.00	13,868.00
Blanket Bond	1,347.64	1,347.64
Revenue Supervisor Bond	500.00	500.00
Workers' Compensation Bond	7,500.00	7,500.00
Equipment	12,213.00	12,812.00
Commercial Property	435,240.20	380,560.93 ****
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Total Premium	\$2,147,945.14	\$2,410,663.78

\*Budget increased \$3M, 30 more employees

\*\*New Fire Truck Purchased

\*\*\* \$2.7M Increase in Payroll

\*\*\*\* Rate Decrease

City of Hammond  
Property Quotes Eff. 5.1.25-26

Values		Property Premiums Incl T&F (excl TRIA)		Rate per \$100 Incl T&F	
Expiring	Renewal	Expiring	Renewal	Expiring	Renewal
\$46,250,105	\$46,250,105	\$435,240.00	\$380,560.93	\$0.9411	\$0.8228
Difference in TIV =	0%	Difference in Premium =	-13%	Difference in Rate =	-13%

2025 Market Participation  
As Expiring

Company	Percentage	Limits	Pure Premium	Carrier Fee	LA Surplus Lines Tax 4.85%	Broker Fee	Total Incl Fees	Rate per \$100
<b>\$10,000,000 All Risk INCL Wind Excl FL &amp; EQ/ \$50,000 WDR Sublimit</b>								
Velocity	50.00%	\$5,000,000	\$125,000.00	\$1,150.00	\$6,118.28	\$500.00	\$132,768.28	0.2871
Munich Re (Bridgeway)	50.00%	\$5,000,000	\$135,900.00	N/A	\$6,591.15	\$500.00	\$142,991.15	0.3092
Total:	100.00%	\$10,000,000	\$260,900.00	\$1,150.00	\$12,709.43	\$1,000.00	\$275,759.43	
<b>\$5,000,000 XS \$10,000,000 All Risk INCL Wind Excl FL &amp; EQ</b>								
Markel (Evanston)	100.00%	\$5,000,000	\$36,000.00	N/A	\$1,746.00	\$500.00	\$38,246.00	0.0827
Total:	100.00%	\$5,000,000	\$36,000.00	\$0.00	\$1,746.00	\$500.00	\$38,246.00	
<b>TIV xs \$15M All Risk INCL AOW WIND/ EXCL ALL NWS</b>								
RSUI (Landmark)	100.00%	\$31,250,105	\$63,000.00	N/A	\$3,055.50	\$500.00	\$66,555.50	0.1439
Total:	100.00%	\$31,250,105	\$63,000.00	\$0.00	\$3,055.50	\$500.00	\$66,555.50	
		\$46,250,105	\$359,900.00	\$1,150.00	\$17,510.93	\$2,000.00	\$380,560.93	0.8228

Offered but insd did not purchase stand-alone terrorism in 2024  
Stand-alone Terrorism - 2 options

Company	Percentage	Limits	Pure Premium	Carrier Fee	LA Surplus Lines Tax 4.85%	Broker Fee	Total Incl Fees	Rate per \$100
Hamilton - \$10K Ded	100.00%	\$46,250,105	\$7,800	N/A	\$378.30	\$500.00	\$8,678	0.0188
Hamilton - \$10K Ded	100.00%	\$25,000,000	\$4,600	N/A	\$223.10	\$500.00	\$5,323	0.0115