

COLORADO INTERGOVERNMENTAL RISK SHARING AGENCY
(CIRSA)
CERTIFICATE OF PARTICIPATION
FOR PROPERTY/CASUALTY COVERAGES
issued to the

City of Steamboat Springs

CIRSA hereby certifies that the above-named entity is a participating member of CIRSA for property/casualty coverages for the coverage period of January 1, 2020 to January 1, 2021.

CIRSA liability coverages for the coverage period will be as described in a CIRSA liability policy and Pennsylvania Manufacturers' Association Insurance Company reinsurance policy which will provide the liability and errors and omissions coverages summarized below. CIRSA property and crime coverages for the coverage period will be as described in a CIRSA property policy, excess policies from the carriers identified on the attached Property Coverage Schematic, and deductible buy-back policy from participating Lloyds Syndicate market insurers.

The coverages, conditions of membership, and other provisions applicable to CIRSA property/casualty members are described in CIRSA's Bylaws and Intergovernmental Agreement, coverage and/or excess/reinsurance coverage policies, and general policies adopted by the members, as from time to time amended.

The types and monetary limits of the coverages to be provided to CIRSA property/casualty members for the coverage period shall be as described below. The scope, terms, conditions, and limitations of the coverages shall be governed by the applicable policies and/or excess/reinsurance policies, the CIRSA Bylaws and Intergovernmental Agreement, and other applicable documents.

I. TYPES OF COVERAGES (subject to the limit on CIRSA's liability as described in Section II below):

- A. Property coverage (including auto physical damage and public relations, privacy breach, and cyber extortion expense)
- B. Liability coverage:
 - 1. General liability
 - 2. Auto liability
 - 3. Law enforcement liability
 - 4. Public Officials errors and omissions liability
 - 5. Security and privacy breach liability
- C. Crime coverage (including employee dishonesty and money and securities)

II. CIRSA LOSS FUNDS, RETENTIONS, EXCESS INSURERS/REINSURERS, AGGREGATE LIMITS, AND MEMBER DEDUCTIBLES:

For the coverages described in Section I, CIRSA shall be liable only for payment of the applicable self-insured retentions and only to a total annual aggregate amount for CIRSA members as a whole of the amount of the applicable CIRSA loss fund for the coverage period. There shall be no aggregate excess coverage over any loss fund.

Coverages in excess of CIRSA's self-insured retentions shall be provided by the applicable excess insurers and/or reinsurers in applicable excess and reinsurance policies and shall be payable by those excess insurers and/or reinsurers.

The limits of coverage provided by the excess insurers and/or reinsurers for the coverage period shall be described in the coverage documents issued to the members. Sublimits, aggregate and other limits shall apply as provided in said documents.

CIRSA LOSS FUND AMOUNTS FOR THE COVERAGE PERIOD:

Loss fund amounts are as adopted or amended from time to time by the Board of Directors based on the members in the property/casualty pool for the year. Information on current loss fund amounts is available from the CIRSA Chief Financial Officer.

CIRSA SELF-INSURED RETENTIONS FOR THE COVERAGE PERIOD:

- A. \$1,000,000 each and every loss and/or occurrence property*
- B. \$100,000 each claim/annual aggregate public relations and security breach
- C. \$1,000,000 each and every loss and/or occurrence liability
- D. \$1,000,000 each and every claim Public Officials liability
- E. \$500,000 each claim/annual aggregate security and privacy liability
- F. \$150,000 each and every loss and/or occurrence crime

*Subject further to CIRSA retention of first \$5,000,000 each and every hail/wind loss and/or occurrence

EXCESS INSURERS/REINSURERS FOR THE COVERAGE PERIOD:

- A. Property: Per Property Coverage Schematic attached
- B. Liability: Pennsylvania Manufacturers' Association Insurance Company (reinsurance)
- C. Excess Crime: AIG

LIMITS/EXCESS LIMITS FOR THE COVERAGE PERIOD:

- A. Excess property: to \$500 million per claim/occurrence
- B. Excess liability: to \$10 million per claim/occurrence (except excess auto liability to \$5 million and Public Officials Errors and Omissions and class-action suits arising out of discrimination to \$10 million per claim/\$10 million annual aggregate per member)
- C. Excess Crime (optional): up to \$5 million per claim/occurrence

III. MEMBER DEDUCTIBLES:

The member shall be responsible for payment of the member-selected deductible on each claim/occurrence. The deductible amounts selected by the above named entity are: \$50,000 (Liability), \$50,000 (Auto Liability), \$50,000 (Auto Physical Damage), and \$50,000 (Property). Payment of the deductible shall reduce the amount otherwise payable under the applicable CIRSA retention. In the event of a loss or occurrence involving more than one CIRSA member, each member shall pay its full applicable deductible(s).

IV. POLICIES GOVERN PAYMENTS:

Payments within the member's deductible(s) and/or CIRSA's self-insured retention(s), or in excess of the member's deductible(s) and/or CIRSA's self-insured retention(s), in connection with any claims/occurrences shall be governed by the excess and/or reinsurance policies.

Countersigned on behalf of the Colorado Intergovernmental Risk Sharing Agency.



Tami A. Tanoue, Executive Director

Colorado Intergovernmental Risk Sharing Agency

Property Coverage Schematic

January 1, 2020 to January 1, 2021

Layer

\$300 Million x \$200 Million	(P) RSUI - 100%							(P) Terrorism Coverage Included - RSUI	Insurer A.	Lloyds Syndicates - HCC International Insurance Company PLC (5%); Apollo Syndicate Management Ltd (4%); Liberty Specialty Markets (2.5%) Policy # B080119852U20; and W. R. Berkley Syndicate Limited (3.5%); Brit Insurance (2.1%); Unicorn Underwriting Limited (1.4%) Policy # B080119965U20					
									Insurer B.	Ironshore Specialty Insurance Company Policy # 1000368384-01					
									Insurer C.	Steadfast Insurance Company Policy # CPP-3279796-00					
									Insurer D.	Everest Indemnity Insurance Company Policy # CA3P006325-201					
									Insurer E.	HDI Global Insurance Company Policy # CPD5542201					
\$100 Million x \$100 Million								Insurer F.	Aspen Specialty Insurance Company Policy # PR007HE20						
	(M) HDI - 40%	(N) Homeland - 30%	(O) Hallmark - 30%				(Q) Terrorism Coverage - Hiscox - 100%	Insurer G.	Canopus Insurance Services, Lloyds Syndicate Policy # B68154AAA						
								Insurer H.	First Specialty Insurance Corporation Policy # ESP 2002790 02						
\$50 Million x \$50 Million								Insurer I.	Evanston Insurance Company Policy # MKLV11XP007793						
	(L) Great American - 100%							Insurer J.	SRU - SRU/Lloyds, Policy # AQS-200021; SRU/HDI, Policy # HAQS-200021; SRU/General Security Indemnity, Policy # TR00093912000021; SRU/Crum and Forster, Policy # SRC-101521; SRU/Safety Specialty, Policy # AMS-200021						
														Insurer K.	Wetchester Surplus Lines Insurance Company Policy # D42295243 001
\$25 Million x \$25 Million														Insurer L.	Great American Insurance Company Policy # 2480063
\$25 Million	(I) Evanston - 40%	(J) SRU - 40%			(K) Wetchester - 20%			Insurer M.	HDI Global Insurance Company Policy # CPXD5444602						
\$10 Million	(A) Lloyds (See Syndicates) - 18.5%	(B) Ironshore - 11.5%	(C) Steadfast - 11.5%	(D) Everest - 22%	(E) HDI - 10%	(F) Aspen - 5%		(G) Canopus - 10%	(H) First Specialty - 23%	Insurer N.	Homeland Insurance Company of New York Policy # 795011479				
\$5 Million Self-Insured Retention		Wind and Hail SIR						Insurer O.	Hallmark Specialty Insurance Company Policy # 73PRX19A41A						
	CIRSA First \$3M Wind and Hail Self-Insured Retention (SIR)	Deductible Buy-Back through London Syndicate Markets* - Applies Excess of \$2M SIR after CIRSA First \$3M SIR, to \$9M Annual Wind and Hail Aggregate					CIRSA \$3M Wind and Hail SIR after \$9M London Annual Aggregate Exhausted	Insurer P.	RSUI Indemnity Company Policy # NHD911175						
\$1 Million Self-Insured Retention	CIRSA - \$1M Per Occurrence Self Insured Retention (SIR)									Insurer Q.	Hiscox Policy # UTS2564592.20				

*London Syndicate Market Insurers for deductible buy-back coverage - Faraday Syndicate 0435 FDY (25%); MS Amlin Underwriting Limited (25%); Managing Agency Partners (15%); Sompco International (15%); Agora Syndicate Services Ltd (10%); Talbot Underwriting Ltd (10%)
Policy # B080119048U20