

Property and Casualty Insurance Renewal Recommendation 2024-2025

As is typical, property and casualty renewal is received, and must be bound, in early June which is between Finance Committee and Board meetings. Although the total premium is more than \$25k approval limit of Finance Committee, standard practice is for Finance Committee to approve and bind coverage and then present to Board for ratification at the June meeting. This is because we are renewing standard and budgeted insurance coverage and the \$7k increase in total premium over last year is below the \$25k approval limit.

Recommendation:

1. Approve Property and Casualty proposal as detailed in following pages. Total premium approximately \$95,000.
2. Obtain legal review of insurance coverage (budgeted fee not to exceed \$5,000). This is an independent review of existing policy details and coverage that we can use to evaluate the adequacy and cost effectiveness of existing coverage.

Commentary

Overall total premium increased approximately 7% – from \$88,400 to \$95,000. See next page for more detailed analysis.

1. Property: Hail/wind deductible increased to \$145k due to industry-wide experience. We recommend not paying more premium to reduce deductible.
2. Equipment Floater, Crime, Gen Liab/Abuse, Auto, Worker's Comp: approved as proposed. Worker's comp premium decreased nearly 10% due to our favorable record.
3. Commercial umbrella: Increase limit to \$5M.
4. ELL/EPLI/D&O: Increased limits. May increase more based on legal review findings.
5. Cyber: As proposed. May increase limits after legal review complete.
6. Student Accident Primary: As proposed.
7. Student Accident Catastrophic: Increase limit to \$3M. Premium \$632.

AFIA 2024-2025 P Renewal Approvals and Remaining Open Items

Coverage Type	Premium			Revised vs Original	Discussion and Follow up
	Last year	Original Renewal	Revised Renewal	\$	
CONFIRMED AFIA HOLDING LLC IS INCLUDED IN ALL COVERAGE					
Property	\$36,951	\$36,460	\$36,460	\$0	We will NOT pay more premium to decrease deductible from 2% (or \$145k).
Equipment Floater	\$575	\$575	\$575	\$0	
Crime	\$51	\$51	\$51	\$0	
Gen Liab/Abuse or Molestation	\$5,648	\$5,789	\$5,789	\$0	
Auto	\$1,105	\$1,105	\$1,105	\$0	
Worker's Comp	\$25,863	\$23,752	\$23,752	\$0	
Commercial Umbrella	\$2,434	\$3,020	\$5,040	\$2,020	Recommend increase in excess limit from \$3M to \$5M (\$5,040 premium) Since umbrella only "sits over" underlying casualty coverage, we have asked AP to quote separate excess policies to cover D&O/Educators Legal Liability and Cyber.
Educator Legal, Employment Practices, D&O					
Educator Legal, Employment Practices, and D&O	\$7,539				\$1M shared aggregate; \$10k deductible
Educator Legal and Employment Practices		\$6,877			Original renew offered separate D&O coverage. ELL/EPLI and D&O each had \$1M limit; deductible increased to \$25k.
D&O		\$4,710			
Educator Legal, Employment Practices, and D&O			\$13,295		Recommend this policy. Revised renewal went back to combined policy . \$4M policy aggregate; D&O/ELL - \$3M per claim/aggregate; \$10k deductible EPLI - \$1M per claim/aggregate; \$10k deductible
Subtotal ELL, EPLI, D&O	\$7,539	\$11,587	\$13,295	\$1,708	
Cyber Liability	\$5,846	\$6,262	\$6,262	\$0	
Student Accident Primary	\$1,828	\$1,850	\$1,850	\$0	
Student Accident - Catastrophe	\$632	\$443	\$632	\$189	Recommend revised renewal increase of liability from \$1M to \$3M (\$632 premium).
Total	\$88,472	\$90,894	\$94,811	\$3,917	Revised renewal \$11k more than last year; \$8k more than original renewal
Excess D&O			\$4,357	\$4,357	Recommend holding off for further analysis. Can be bound later. \$2M excess on top of D&O's \$3M limit above
Cyber Excess			\$6,015	\$6,015	Recommend holding off for further analysis. Can be bound later. \$3M excess on top of Cyber \$2M limit above



Academy for Integrated Arts

Presented on: May 29th, 2024
Presented by: Matt Bengé &
Mark Herwig



Assured Partners of Missouri, LLC 4435 Main St., 4th Floor, Kansas City, MO 64111

Premium Summary

Coverage	Expiring Premium	Renewal Premium
Property	\$36,951.00	\$36,460.00
Equipment Floater	\$575.00	\$575.00
Crime	\$51.00	\$51.00
General Liability/Abuse or Molestation	\$5,648.00	\$5,789.00
Auto	\$1,105.00	\$1,105.00
Worker's Compensation	\$25,863.00	\$23,752.00
Commercial Umbrella	\$2,434.00	\$3,020.00
Educators Legal Liability	\$7,539.00	\$6,877.00
Directors & Officers Liability	Built into ELL	\$4,710.00
Cyber Liability	\$5,846.40	\$6,262.00
Student Accident - Primary	\$1,828.00	\$1,850.00
Student Accident - Catastrophe	\$632.00	\$443.00
Total Premium	\$88,472.40	\$90,894.00

Quote Comments

- The overall premium increase is 3%, going from \$88,472.40 to \$90,894, an increase of \$2,421.60. This is driven by:
 - Commercial Package Policy decreased by 1% from \$44,330 to \$43,980. Total savings \$350.
 - Carrier rate for property insurance decreased from \$0.45 per \$100 in Total Insured Values to \$0.44 per \$100 in Total Insured Values, for a 2% decrease.
 - Wind/Hail deductible increased from \$25k to 2% (\$145,408). Pricing to buy down deductible:
 - Buy Down 2% (\$145,408) to 1% (\$72,704): \$5,914.65.
 - Buy Down 2% (\$145,408) to \$50k: \$7,681.80.
 - Buy Down 2% (\$145,408) to \$25k (Expiring Deductible): \$9,829.05
 - This pricing is not included in summary above.
 - Due to losses driven by convective storms, the market has shifted to percentage wind/hail deductibles for Midwest based risks.
 - Workers Compensation decreased by 8% from \$25,863 to \$23,752. Total savings \$2,111. Changes in exposure/rate as follows:
 - 24-25
 - Class Code 8868 – Professional & Clerical: \$2,124,180 Payroll/\$0.89 Rate
 - Class Code 9101 – All Other Employees: \$18,516 Payroll/\$6.50 Rate
 - 23-24
 - Class Code 8868 – Professional & Clerical: \$2,042,481 Payroll/\$0.93 Rate
 - Class Code 9101 – All Other Employees: \$17,804 Payroll/\$6.81 Rate
 - This policy is auditable.
 - Experience mod decreased from 1.33 to 1.22.
 - Umbrella increased by 24% from \$2,434 to \$3,020. This is due to increase in underlying exposure.
 - Faculty increased from 46 to 50 (9%)
 - Student enrollment increased from 264 to 270 (2%)

- Educators Legal Liability decreased 9% from \$7,539 to \$6,877. Total savings \$662.
 - Standalone Directors & Officers Liability quote included.
 - Retentions for Educators Legal Liability & Employment Practices Liability increased from \$10k per claim to \$25k per claim. Increase due to market conditions.
 - Student Accident – Primary – increased by 12% from \$1,828 to \$1,850.
 - Student Accident – Catastrophe – moved carriers to Hartford. US Fire Insurance no longer writing CAT Coverage. This decreased by 30% from \$632 to \$443.
 - Cyber Liability increased 7% from \$5,846.40 to \$6,262.00. Total increase \$415.60. Revenue increased 30% from \$4,400,000 to \$5,700,000.
- Bill plan options
 - 25% Down and 9 Monthly Installments
 - This proposal is a summary of coverage and does not detail all applicable terms, conditions, exclusions and warranties.
 - In the event of a discrepancy between the proposal and policy, the policy will prevail.
 - Client ultimately determines values insured so please review all quotes carefully, and advise of changes.
 - All limits apply per policy term.

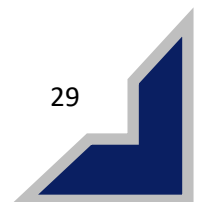


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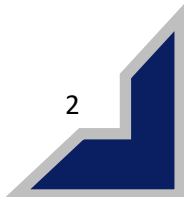
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Service Team

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Property

Issuing Company	Philadelphia Indemnity Insurance Company
AM Best Rating	A++ (Superior) XV
Policy Number	TBD
Policy Term	6/5/2024 to 6/5/2025

Named Insureds

Insured	Interest
Academy for Integrated Arts	First Named Insured
AFIA Holding Company	Additional Named Insured
Academy for Integrated Arts Supporting Foundation	Additional Named Insured

Coverages

Loc	Bldg	Subject	Amount	Val*	Co-ins	Cause of Loss	Deductible
1	1	7910 Troost Avenue • Kansas City, MO 64131					
		Building	\$7,000,000	R	90%	Special	\$25,000
		Business Personal Property	\$270,400	R	90%	Special	\$25,000
		Business Income with Extra Expense	\$1,000,000	V	90%	Special	24 hours
		Boiler & Machinery – Property Damage	\$7,270,400	R	90%	Special	\$25,000
		Boiler & Machinery – Business Income	\$1,000,000	V	90%	Special	24 Hours

- Windstorm/Hail Deductible: 2% TIV (\$145,408) - (expiring \$25k)
 - Buy Down Options Included on Premium Summary
- Terrorism Included

**CLIENT ULTIMATELY DETERMINES VALUES INSURED
HIGHER LIMITS ARE AVAILABLE AND CAN BE QUOTED UPON REQUEST**

*Valuation Definitions		
(A) Actual Cash Value	(G) Guaranteed Replacement Cost	(R) Replacement Cost
(B) Business Income Changes	(I) Invoice Cost	(S) Stated Amount
(C) Agreed Amount (Waived Coinsurance) and Replacement Cost	(L) Actual Loss Sustained	(T) Total Insured Value
(D) Reproduction	(M) Market Value	(U) Full Value Replacement Cost
(E) Agreed Amount (Waived Coinsurance)	(O) Other	(V) Agreed Value
(F) Functional Replacement Cost	(P) Selling Price	(X) Extended Value Replacement Cost

See Policy Detail for Complete Listing

Additional Coverages	Limit of Insurance
Accounts Receivable	\$ 250,000
Band Uniforms	\$ 50,000
Brands and Labels	Included in Policy Limits
Claims Expense	\$ 10,000
Contract Penalty Clause	\$ 25,000
Computer Property	Included in Personal Property Limits
Debris Removal	\$ 250,000
Emergency Vacating Expense	\$ 15,000
Excavation & Landscaping	\$ 25,000
Fine Arts	\$ 50,000
Fines for False Alarms	\$ 5,000
Fire Department Service Charge	\$ 50,000
Fire, Sprinkler or Burglar Alarm Upgrade	\$ 50,000
Fish in Aquariums	\$ 1,000
Garage/Storage Sheds	\$ 5,000
Glass	Included in Policy Limits
Guard Dogs	\$ 1,000
Lost Key Replacement	\$ 2,500
Musical Instruments	\$ 50,000
Newly Acquired Property	\$ 1,000,000 Blanket Limit Real & Personal
New Construction	\$ 500,000
Ordinance or Law – Undamaged Portion	Included in Building Limit
Ordinance or Law – Demolition	\$ 300,000
Ordinance or Law – Incr. Cost or Construction	\$ 300,000
Personal Effects – Portable Electronic Equip away from premises	\$ 1,000
Personal Effects – Premises	\$ 25,000
Personal Effects – Worldwide	\$ 1,000
Pollutant Cleanup & Removal	\$ 100,000
Signs	Included in Personal Property Limits
Students Personal Effects	\$2,500 per student/\$100,000 per Occurrence
Theft Damage to Building	Included in Personal Property Limits
Utility Service – Direct Damage	\$ 10,000
Valuable Papers	\$ 250,000

Forms and Endorsements – See Policy Detail for Complete Listing

Number	Name	Edition Date
PI-ULTD-002	Property Coverage Part Declarations	11/1/1998
PI-ULTD-005	Additional Coverage Summary Declarations	5/1/2013
CP0090	Commercial Property Conditions	7/1/1988
CP0140	Exclusion of Loss Due to Virus or Bacteria	7/1/2006
PI-CP-114	Additional Property Not Covered – Inflatable Structures	7/1/2017
PI-ULT-007	Property Coverage Form	11/1/1998
PI-ULT-008	Causes of Loss Form	11/1/1998
PI-ULT-010	Business Income with Extra Expense Coverage Form	11/1/1998
PI-ULT-018	Windstorm or Hail Deductible	2/1/2016
PI-ULT-023	Boiler and Machinery Endorsement	7/1/2001
PI-ULT-028	Additional Exclusions	11/1/1998
PI-ULT-071	Business Income Changes – Time Period	2/1/2002
PI-ULT-072	Limitations on Fungus, Wet Rot, Dry Rot and Bacteria	10/1/2010
PI-ULT-83	Loss of Income due to Workplace Violence	4/1/2001
PI-ULT-085	Cap on Losses from Certified Acts of Terrorism	5/1/2016
PI-ULT-088	Changes – Electronic Data	4/1/2019
PI-ULT-089	Multiple Deductible Form	6/1/2005
PI-ULT-099	Elite Property Enhancement: Academic Schools	2/1/2007
PI-ULT-142	Collapse – Exclusion and Additional Coverage Re-Stated	8/1/2014
PI-ULT-148	Boiler and Machinery – Separate Deductible Endorsement	10/1/2016
PI-ULT-238	Continuous or Repeatd Water Damage Exclusion	1/1/2019
PI-ULT-257	Flood Redefined	3/1/2022
PI-MANU-1	Inflation Guard Endorsement	1/1/2000

Equipment Floater

Issuing Company	Philadelphia Indemnity Insurance Company
AM Best Rating	A++ (Superior) XV
Policy Number	TBD
Policy Term	6/5/2024 to 6/5/2025

Coverages

Description		
Blanket computer coverage	\$100,000	\$500 deductible
While in Transit	\$ 10,000	
Transfer between Premises	\$ 10,000	
Temporarily within other Premises	\$ 10,000	
Permanently located at employee residence	\$ 10,000	
Blanket monthly limit of indemnity	\$10,000	

Forms and Endorsements – See Policy Detail for Complete Listing

Number	Name	Edition Date
IM-DEC	Commercial Inland Marine Coverage Part Declarations	1/1/2000
IM-SCH	Inland Marine Schedule	1/1/2000
CM0001	Commercial Inland Marine Conditions	9/1/2004
CM0118	Missouri Changes	4/1/2022
PI-CIM-053	Computer Coverage Form	12/1/2006

Crime

Issuing Company	Philadelphia Indemnity Insurance Company
AM Best Rating	A++ (Superior) XV
Policy Number	TBD
Policy Term	6/5/2024 to 6/5/2025

Coverages

Loc	Bldg	Description	Limit	Deductible
1	1	7910 Troost Avenue, Kansas City, MO		
		Employee Dishonesty	\$500,000	\$5,000
		Forgery or Alteration	\$100,000	\$1,000
		Theft of Money and Securities - Inside Premises	\$50,000	\$1,000
		Theft of Money and Securities - Outside Premises	\$35,000	\$1,000
		Computer Fraud	\$100,000	\$1,000
		Money Orders and Counterfeit Currency	\$5,000	\$500
		Kidnap, Ransom, Extortion	\$25,000	\$0

HIGHER LIMITS MAY BE AVAILABLE AND CAN BE QUOTED UPON REQUEST

Forms and Endorsements – See Policy Detail for Complete Listing

Number	Name	Edition Date
CRDS01	Commercial Crime Coverage Part Declarations	7/1/2002
Crime Sch	Schedule of Insuring Agreements	2/1/2004
CR0021	Commercial Crime Coverage Form (Loss Sustained Form)	5/1/2006
CR0127	Missouri Changes	4/1/2005
CR2012	Binding Arbitration	7/1/2002

General Liability

Issuing Company	Philadelphia Indemnity Insurance Company
AM Best Rating	A++ (Superior) XV
Policy Number	TBD
Policy Term	6/5/2024 to 6/5/2025

Coverages

Description	Limit
General Aggregate	\$3,000,000
Products / Completed Operations Aggregate	\$3,000,000
Each Occurrence	\$1,000,000
Personal and Advertising Injury	\$1,000,000
Fire Damage (Any One Fire)	\$300,000
Medical Expense (Any One Person)	\$15,000
Employee Benefits (Claims Made) each claim; retro date 06/01/2012	\$1,000,000
Employee Benefits Aggregate	\$1,000,000
Sexual/Physical Abuse or Molestation – Occurrence Limit	\$1,000,000
Sexual/Physical Abuse or Molestation – Aggregate Limit	\$2,000,000
Sexual/Physical Abuse or Molestation – Deductible	None

**HIGHER LIMITS MAY BE AVAILABLE AND CAN BE QUOTED UPON REQUEST
REVIEW EXPOSURES CAREFULLY – POLICY IS SUBJECT TO AUDIT**

Locations and Exposures

Loc	Bldg	Description	Exposure	Premium Basis
		Playground	1	Playgrounds
		School – Elementary	250	Students
		School – Faculty	50	Faculty Members
		Day Care Center (Pre-K)	20	Person

Forms and Endorsements

GENERAL LIABILITY DELUXE ENDORSEMENT SCHOOLS

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE

It is understood and agreed that the following extensions only apply in the event that no other specific coverage for the indicated loss exposure is provided under this policy. If such specific coverage applies, the terms, conditions and limits of that coverage are the sole and exclusive coverage applicable under this policy, unless otherwise noted on this endorsement.

Coverage Applicable	Limit of Insurance
Damage to Premises Rented to You	\$300,000
Extended Property Damage	Included
Non-Owned Watercraft	Less than 58 feet
Supplementary Payments – Bail Bonds	\$2,500
Supplementary Payment – Loss of Earnings	\$500 per day
Medical Payments	\$15,000
Medical Payments – Extended Reporting Period	3 years
Employee Indemnification Defense Coverage for Employee	\$25,000
Additional Insured – Medical Directors and Administrators	Included
Additional Insured – Managers and Supervisors	Included
Additional Insured – Broadened Named Insured	Included
Additional Insured – Funding Source	Included
Additional Insured – Managers or Lessors of Premises	Included
Additional Insured – By Contract, Agreement or Permit	Included
Additional Insured – Broad Form Vendors	Included
General Aggregate – Per Campus	Included
Duties in the Event of Occurrence, Claim or Suit	Included
Other Insurance – Primary Additional Insured	Included
Other Insurance – You Are An Additional Insured On Another Person's Or Organization's Policy	Included
Unintentional Failure to Disclose Hazards	Included
Liberalization	Included
Bodily Injury – includes Mental Anguish	Included
Personal and Advertising Injury – includes Abuse of Process, Discrimination	Included
Transfer of Rights of Recovery Against Others To Us	Clarification
Science Laboratory "Occurrence"	\$50,000
Medical Incident Liability – Nurse and Athletic Trainer	Included

Forms and Endorsements – See Policy Detail for Complete Listing

Number	Name	Edition Date
PI-EBL-001D	Employee Benefits Admin Errors and Omissions Insurance Declaration	5/1/1999
PI-ARB-1 MO	Binding Arbitration	3/1/2005
PI-EBL-001	Employee Benefits Administration Errors and Omissions	5/1/1999
PI-PPL-001 EB	Prior/Pending Litigation and Known Circumstances Exclusion	8/1/2003
GL-DEC	Commercial General Liability Coverage Part Declaration	10/1/2004
GL-SCH	General Liability Schedule	1/1/2000
CG0001	Commercial General Liability Coverage Form	4/1/2013
CG0134	Missouri Changes – Pollution Exclusion	8/1/2003
CG2106	Exclusion-Access or Disclosure of Confidential or Personal Information and Data-Related Liability – With Limited Bodily Injury Exception	5/1/2014
CG2132	Communicable Disease Exclusion	5/1/2009
CG2147	Employment Related Practices Exclusion	12/1/2007
CG2149	Total Pollution Exclusion Endorsement	9/1/1999
CG2167	Fungi or Bacteria Exclusion	12/1/2004
CG2170	Cap on Losses from Certified Acts of Terrorism	1/1/2015
CG2240	Exclusion-Medical Payments to Children Day Care Center	1/1/1996
CG2267	Corporal Punishment	10/1/1993
CG2271	Colleges or Schools (Limited Form)	4/1/2013
CG2625	Missouri Changes – Guaranty Association	4/1/2005
CG2643	Missouri Changes – Binding Arbitration	12/1/2004
CG2650	Missouri Changes – Medical Payments	4/1/2013
PIGL001	Exclusion – Lead Liability	8/1/1994
PIGL002	Exclusion – Asbestos Liability	8/1/1994
PIGL038	Exclusion – Educational Institution Security Protection Liability	9/1/2020
PIGL042	Total Exclusion – PFC/PFAS	4/1/2022
PIGLEP1	Exclusion – Professional Liability Coverage	6/1/2005
PIGLDVS	General Liability Deluxe Endorsement: Schools	5/1/2017
PISAM006MO	Abuse or Molestation Exclusion – Missouri	1/1/2022
PISE001	Special Events Endorsement	7/1/2020
PISAM008D	Abusive Conduct Liability Coverage Policy Declaration	1/1/2017
PISAM008	Abusive Conduct Liability Coverage Form	5/1/2019

Commercial Auto

Issuing Company	Philadelphia Indemnity Insurance Company
AM Best Rating	A++ (Superior) XV
Policy Number	TBD
Policy Term	6/5/2024 to 6/5/2025

Named Insureds

Insured	Interest
Academy for Integrated Arts	First Named Insured

Coverages

Description	Symbol	Limit
Combined Single Limit – Hired & Non Owned Liability	8, 9	\$1,000,000
Hired Car Physical Damage – Comprehensive Deductible	8	\$100
Hired Car Physical Damage – Collision Deductible	8	\$1,000

HIGHER LIMITS MAY BE AVAILABLE AND CAN BE QUOTED UPON REQUEST

Forms and Endorsements – See Policy Detail for Complete Listing

Number	Name	Edition Date
CADS03	Business Auto Declarations	10/1/2013
HIRED	Schedule of Hired or Borrowed Covered Auto	7/1/2006
CA0001	Business Auto Coverage Form	10/1/2013
CA0165	Missouri Changes	10/1/2013
CA0166	Missouri Changes – Pollution Exclusion	10/1/2013
CA0219	Missouri Changes – Cancellation and Nonrenewal	1/1/2016
PIAUT001	Cap on Losses from Certified Acts of Terrorism	1/1/2016

Workers Compensation

Issuing Company	Missouri Employers Mutual Insurance Company
AM Best Rating	A- (Excellent) IX
Policy Number	TBD
Policy Term	6/5/2024 to 6/5/2025

Description	Limit
Employers Liability: Each Accident	\$500,000
Employers Liability: Disease – Policy Limit	\$500,000
Employers Liability: Disease – Each Employee	\$500,000
Workers Compensation: Statutory Benefit	Included

Loc	St	Code	Description	Expiring Payroll	Expiring Rate	Renewal Payroll	Renewal Rate
1	7910 Troost Avenue • Kansas City, MO 64131						
	MO	8868	Professional Employees & Clerical	\$2,042,481	\$0.93	\$2,124,180	\$0.89
	MO	9101	All Other Employees	\$17,804	\$6.81	\$18,516	\$6.50

Premium Calculations

State of Missouri		
Total Factored Premium		\$20,109
Increased Limits	1.008	\$161
Experience or Merit Modification	1.22000	\$4,459
Scheduled Rating Credit	8%	-\$1,978
TRIA		\$214
Catastrophe		\$429
Premium Discount	0.9748	-\$574
Expense Constant		\$240
Taxes / Assessments – Missouri Second Injury Fund	0.03	\$692
Total Estimated Annual Premium for Missouri		\$23,752

Payroll increased from \$2,060,285 to \$2,142,696
 Experience Mod decreased from 1.33 to 1.22

Umbrella / Excess Liability

Issuing Company	Philadelphia Indemnity Insurance Company
AM Best Rating	A++ (Superior) XV
Policy Number	TBD
Policy Term	6/5/2024 to 6/5/2025

Coverages

Description	Limit
General Aggregate	\$3,000,000
Products / Completed Operations Aggregate	\$3,000,000
Each Occurrence	\$3,000,000
Personal and Advertising Injury	\$3,000,000
Self-Insured Retention (SIR)	\$10,000

Underlying Coverages

Description	Carrier / Policy #	Policy Period	Limit
Automobile Liability Combined Single Limit	Philadelphia Indemnity Insurance Company / TBD	6/5/2024 to 6/5/2025	\$1,000,000
General Liability Each Occurrence Aggregate	Philadelphia Indemnity Insurance Company / TBD	6/5/2024 to 6/5/2025	\$1,000,000 \$3,000,000
Employers Liability Each Accident Disease Each Employee Disease Policy Limit	Missouri Employer's Mutual Insurance Company / TBD	6/5/2024 to 6/5/2025	\$500,000 \$500,000 \$500,000
General Liability Abuse & Molestation	Philadelphia Indemnity Company / TBD	6/5/2024 to 6/5/2025	\$1,000,000
General Liability Employee Benefits Liability	Philadelphia Indemnity Company / TBD	6/5/2024 to 6/5/2025	\$1,000,000

Forms and Endorsements – See Policy Detail for Complete Listing

Number	Name	Edition Date
PICXL002	Commercial Umbrella Liability Insurance Policy Declarations	5/1/2019
PICXL001MO	Commercial Umbrella Liability Insurance Policy	3/1/2014
PICXL004	Directors and Officers Liability Exclusion	1/1/2019
PICXL006	Employers Liability (Stop Gap) Exclusion	9/1/2012
PICXL014	Subsidence Exclusion	9/1/2012
PICXL025	Absolute Liquor Liability Exclusion	9/1/2012
PICXL026	Specified Underlying Claims Made Coverage Endorsement	3/1/2014
PICXL029	Employee Benefits Liability Follow Form Endorsement	5/1/2016
PICXL032	Fungi or Bacteria Exclusion	9/1/2012
PICXL039	Cap on Losses from Certified Acts of Terrorism	1/1/2015
PICXL041	General Liability Follow Form Endorsement	5/1/2016
PICXL047	Medical Professional Liability Exclusion	10/1/2014
PICXL054	Non-Owned Watercraft Amendment	9/1/2012
PICXL067	Professional Services Exclusion	9/1/2012
PICXL075	Lead Liability Exclusion	3/1/2014
PICXL088	Exclusion-Access or Disclosure of Confidential or Personal Information and Data-Related Liability – With Limited Bodily Injury Exception	3/1/2014
PICXL092	Automobile Liability Sublimit	1/1/2019
PICXL099	Recording and Distribution of Material or Information in Violation of Law – Personal and Advertising Injury Exclusion	1/1/2016
PICXL100	Absolute Cyber Liability and Electronic Exclusion	1/1/2019
PICXL105	Abusive Conduct Liability Coverage Form Sublimit	5/1/2019
PICXL111	Limit of Insurance Exclusion Clause Minimum Limit Requirement	7/1/2019
PICXL113	Per Location/Per Project Aggregate Limit of Insurance Exclusion	1/1/2018
PICXL117	Silica or Silica-Related Dust Exclusion	1/1/2019
PICXL132	Absolute Communicable Disease Exclusion	6/1/2020
PICXL133	Exclusion Educational Institutions Security Protection Liability	9/1/2020
PICXL137	Total Exclusion – PFC/PFAS	4/1/2022
PICXLMO1	Missouri Changes – Cancellation and Nonrenewal	12/1/2012
PICXLMO2	Missouri Changes	12/1/2012
PIUMTERDN	Disclosure Notice of Terrorism Insurance Coverage Rejection Option	12/1/2020

Educators Legal Liability

Issuing Company	Philadelphia Indemnity Insurance Company
AM Best Rating	A++ (Superior) XV
Policy Number	TBD
Policy Term	6/5/2024 to 6/5/2025

Named Insured

Insured	Interest
Academy for Integrated Arts	First Named Insured

Coverages

Description

Educators Legal Liability*	\$1,000,000 per claim/\$1,000,000 aggregate; \$25,000 retention
Employment Practices Liability	\$1,000,000 per claim/\$1,000,000 aggregate; \$25,000 retention
Non-Monetary Defense Expense	\$ 100,000 per claim/\$300,000 aggregate; \$2,500 retention

Retroactive date 06/01/2012

Expiring Retentions:

- Educators Legal Liability - \$10,000
- Employment Practices Liability - \$10,000
- Non-Monetary Defense Expense - \$1,000

*Directors and Officers Liability included in Educators Legal Liability coverage form

Forms and Endorsements – See Policy Detail for Complete Listing

Number	Name	Edition Date
CPD-PIIC-CW	Common Policy Declarations	2/1/2021
PI-NI-SCH	Named Insured Schedule	8/1/2020
PI-BELL-1 MO	Bell Endorsement	10/1/2016
PI-CME-1 MO	Crisis Management Enhancement Endorsement	11/1/2009
PI-ACL-001	Absolute Cyber Liability and Electronic Exclusion	12/1/2018
PI-PROF-002	Absolute Communicable Disease Exclusion – Professional Liability	6/1/2020
PI-EPS-002	Educators Professional Select Policy Declarations	5/1/2016
PI-EPS-001	Educators Professional Select Insurance Policy	7/1/2020
PI-EPS-004	Access or Disclosure of Confidential or Personal Information and Data-Related Liability – With Limited Bodily Injury Exception	1/1/2016
PI-EPS-019	Failure to Maintain Insurance Endorsement	1/1/2016
PI-EPS-020	Failure to Pay Bonds Exclusion	1/1/2016
PI-EPS-022	Securities Exclusion Endorsement	1/1/2016
PI-EPS-032	Liberalization Clause	4/1/2020
PI-EPS-033	Absolute Law Enforcement Liability Exclusion	9/1/2020
PI-EPS-MO 2	Missouri Amendatory Endorsement	4/1/2018
PI-SLD-MO 1	Missouri Changes – Cancellation and Nonrenewal	5/1/2014

Directors & Officers Liability

Issuing Company	Professional Solutions Insurance Company
AM Best Rating	A (Excellent) IX
Policy Number	TBD
Policy Term	6/5/2024 to 6/5/2025

Named Insured

Insured	Interest
Academy for Integrated Arts	First Named Insured

Coverages

Description	
Directors & Officers Liability	\$1,000,000 per claim/\$1,000,000 aggregate; \$10,000 retention
Additional Side A Limit	\$500,000
Securityholder Investigative Costs	\$250,000
Asset Protection Costs	\$100,000
Public Relations Costs	\$100,000
Crisis Management Expenses	\$25,000
Internal Revenue Code Violations	\$100,000
Excess Benefit Transaction Excise Taxes	\$100,000

Retroactive date 06/01/2012

Forms and Endorsements – See Policy Detail for Complete Listing

Number	Name	Edition Date
MPE-02013	Network Security and Privacy Exclusion	7/1/2019
MPE-12005	Education Amendatory	7/1/2019

Forms and Endorsements – See Policy Detail for Complete Listing

Number	Name	Edition Date
CPD-PIIC-CW	Common Policy Declarations	2/1/2021
PI-NI-SCH	Named Insured Schedule	8/1/2020
PI-BELL-1 MO	Bell Endorsement	10/1/2016
PI-CME-1 MO	Crisis Management Enhancement Endorsement	11/1/2009
PI-ACL-001	Absolute Cyber Liability and Electronic Exclusion	12/1/2018
PI-PROF-002	Absolute Communicable Disease Exclusion – Professional Liability	6/1/2020
PI-EPS-002	Educators Professional Select Policy Declarations	5/1/2016
PI-EPS-001	Educators Professional Select Insurance Policy	7/1/2020
PI-EPS-004	Access or Disclosure of Confidential or Personal Information and Data-Related Liability – With Limited Bodily Injury Exception	1/1/2016
PI-EPS-019	Failure to Maintain Insurance Endorsement	1/1/2016
PI-EPS-020	Failure to Pay Bonds Exclusion	1/1/2016
PI-EPS-022	Securities Exclusion Endorsement	1/1/2016
PI-EPS-032	Liberalization Clause	4/1/2020
PI-EPS-033	Absolute Law Enforcement Liability Exclusion	9/1/2020
PI-EPS-MO 2	Missouri Amendatory Endorsement	4/1/2018
PI-SLD-MO 1	Missouri Changes – Cancellation and Nonrenewal	5/1/2014

Cyber

Issuing Company	Certain Underwriters at Lloyd's of London
AM Best Rating	A (Excellent) XV
Policy Number	TBD
Policy Term	6/5/2024 to 6/5/2025

Coverages

Description	Limit
Aggregate Limit of Liability	\$2,000,000

Coverage	Per Claim Sublimit of Liability (excludes claim expenses)	Aggregate Sublimit of Liability
Privacy Liability (including Employee Privacy)	\$2,000,000	\$2,000,000
Privacy Regulatory Claims Coverage	\$2,000,000	\$2,000,000
Security Breach Response Coverage	\$2,000,000	\$2,000,000
Security Liability	\$2,000,000	\$2,000,000
Multimedia Liability	\$2,000,000	\$2,000,000
Cyber Extortion	\$50,000	\$50,000
Business Income and Digital Asset Restoration		
❖ Business Income Loss	\$2,000,000	None
❖ Restoration Costs	\$2,000,000	None
❖ Reputation Business Income Loss	\$2,000,000	None
❖ Systems Integrity Restoration Loss	\$250,000	None
PCI DDS Assessment	\$2,000,000	\$2,000,000
Retention (Cyber Deception Retention \$10,000)	\$2,500	
Electronic Fraud		
1. Phishing Loss	\$50,000	None
2. Services Fraud Loss	\$100,000	None
3. Reward Fund Loss	\$50,000	None
4. Personal Financial Loss	\$250,000	None
5. Corporate Identify Theft Loss	\$250,000	None
6. Telephone Hacking Loss	\$100,000	None
7. Direct Financial Loss (Funds Transfer Fraud)	\$100,000	None
8. Cyber Deception	\$250,000	\$250,000

Retention (including Claims Expenses)

Coverage	Each Claim or Event	Aggregate
Privacy Liability (including Employee Privacy)	\$2,500	\$2,500
Privacy Regulatory Claims Coverage	\$2,500	\$2,500
Security Breach Response Coverage	\$2,500	\$2,500
Security Liability	\$2,500	\$2,500
Multimedia Liability	\$2,500	\$2,500
Cyber Extortion	\$2,500	\$2,500
Business Income and Digital Asset Restoration	\$2,500	\$2,500
PCI DSS Assessment	\$2,500	\$2,500
Eletronic Fraud		
❖ Phishing Loss	\$2,500	\$2,500
❖ Services Fraud Loss	\$2,500	\$2,500
❖ Reward Fund Loss	\$2,500	\$2,500
❖ Personal Financial Loss	\$2,500	\$2,500
❖ Corporate Identify Theft Loss	\$2,500	\$2,500
❖ Telephone Hacking Loss	\$2,500	\$2,500
❖ Direct Financial Loss (Funds Transfer Fraud)	\$2,500	\$2,500
❖ Cyber Deception	\$10,000	None

Supplemental Limits

Coverage	Sublimit of Liability
Court Attendance Costs	\$100,000
Bodily Injury / Property Damage Liability	\$250,000
TCPA	\$100,000
HIPAA Corective Action Plan Costs	\$50,000
Post Breach Response	\$25,000
Independent Consultant	\$25,000
Outsourced Provider	\$250,000
Computer System	\$250,000

Student Accident

Issuing Company	Great American Insurance Company
AM Best Rating	A+ (Superior) XV
Policy Number	TBD – Primary
Policy Term	6/5/2024 to 6/5/2025

Named Insured

Insured	Interest
Academy for Integrated Arts	First Named Insured

Coverages

Description	
Maximum Benefit Amount	\$25,000
Deductible	\$0
Accidental Death, Dismemberment, Loss of Sight, Speech, or Hearing	\$20,000
Benefit Period	Provided treatment begins within 90 days from the date of Injury, Benefits are payable for 52 weeks from the date of an Injury, provided the care is Medically Necessary.
Specified Activity	Private School Activities (excluding tackle football)

Student Accident

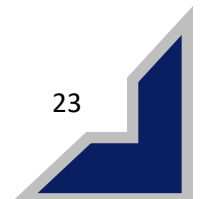
Issuing Company	Hartford Fire Insurance Company
AM Best Rating	A+ (Superior) XV
Policy Number	TBD – Catastrophic
Policy Term	6/5/2024 to 6/5/2025

Named Insured

Insured	Interest
Academy for Integrated Arts	First Named Insured

Coverages

Description	
Accident Medical Expense - Excess	\$1,000,000
Deductible	\$25,000
Accidental Death	\$10,000
Accidental Dismemberment	\$10,000
Benefit Period	Provided treatment begins within 90 days from the date of Injury, Benefits are payable for 520 Weeks from the date of an Injury, provided the care is Medically Necessary.
Specified Activity	Charter School Activities, including interscholastic athletics (no tackle football)
Catastrophic Injury Cash	
Initial Lump Sum	\$100,000
Monthly Maximum Amount	\$7,500
Maximum Number of Months	120
Waiting Period	6 Months



Who Is Covered – covers all students while:

Participating in school related activities sponsored by the school while on the premises of or under the direct supervision of the policyholder, or while participating in or attending an authorized and sponsored activity of the policyholder while away from premises. Traveling with a group in connection with such activities under the direction supervision of the policyholder, or traveling directly and uninterruptedly to and from the activities and his or her home or lodging place; or while participating as a member of a team in an official tournament, game or practice session in a school sport, excluding football, and participating in field trip activities sponsored by the policyholder while on the premises of, designated by and under the direct supervision of the policyholder.

Accidental Death and Dismemberment – For Loss Of:

- Life – 100% of Accidental Death Principal Sum
- Both Hands or Both Feet or Sight of Both Eyes – 100% of Accidental Dismemberment Principal Sum
- One Hand and One Foot – 100% of Accidental Dismemberment Principal Sum
- One Hand and Sight of One Eye – 100% of Accidental Dismemberment Principal Sum
- One Foot and Sight of One Eye – 100% of Accidental Dismemberment Principal Sum
- Speech and Hearing in Both Ears – 100% of Accidental Dismemberment Principal Sum
- Speech and Hearing in One Ear – 75% of Accidental Dismemberment Principal Sum
- One Arm or One Leg – 75% of Accidental Dismemberment Principal Sum
- One Hand or One Foot – 50% of Accidental Dismemberment Principal Sum
- Sight of One Eye – 50% of Accidental Dismemberment Principal Sum
- Speech or Hearing in Both Ears – 50% of Accidental Dismemberment Principal Sum
- Thumb and Index Finger on the Same Hand – 25% of Accidental Dismemberment Principal Sum
- Hearing in One Ear – 25% of the Accidental Dismemberment Principal Sum
- One Thumb – 10% of the Accidental Dismemberment Principal Sum

Accident Medical Expense Benefit

If a covered injury that within 90 days of the covered accident that covers injury requires him or her to be treated by a physician, carrier will pay usual and customary charges incurred for covered medical services that are medically necessary and received due to that injury, up to the maximum amount per insured person for all injuries caused by the same covered accident. The benefit is payable only for such charges incurred after the deductible has been met.

Covered Medical Services

- Hospital – when confined in a hospital:
 - Daily room rate for a semi-private room and general nursing care is provided for and charged by the hospital
 - Ancillary hospital services and supplies including operating room, laboratory tests, diagnostic exams, anesthesia and medicines (excluding take home drugs) when confined in a hospital
 - Daily room rate in a bed in the intensive care unit
 - Nursing services other than private duty nursing services
- Private Duty Nurse: services by a registered nurse or licensed practical nurse while confined in the hospital. These services must be ordered by a physician
- Emergency Room: expenses incurred within 72 hours of a covered accident. Including physicians charges, x-rays, laboratory procedures, medications, use of the emergency room and medical supplies
- Prosthesis: artificial limbs, eyes, larynx or other prosthesis for initial acquisition and fitting
- Ambulatory Surgical Center or Ambulatory Medical Center: treatment including operating room, laboratory test, anesthesia, medical supplies, and medicines (excluding take home drugs)
- Physician: expenses for treatment provided by a physician
- Anesthesia: expenses for pre-operative screening, anesthetics, and administration of anesthesia during a surgical procedure whether an inpatient or outpatient basis
- Durable Medical Equipment Rental: rental of a wheelchair, orthopedic appliances, orthopedic braces or other medical equipment that has therapeutic value
- Blood and Blood Products: expenses for blood, blood products, artificial blood products, and transfusions
- Ambulance: transportation from the emergency site to the hospital

- Radiological Procedures: CAT Scan, MRI, X-ray, CT, PET, ultrasound. Does not include dental x-rays
- Outpatient Laboratory Tests: provided when not confined in a hospital and provided by medical facility other than emergency room or ambulatory surgical center
- Prescription Drug: prescribed by a physician
- Rehabilitation Care Facility: physical and occupational rehabilitation
- Dental: expenses including x-ray of each injured tooth that is whole, sound, and a natural tooth at time of accident
- Vision or Hearing: glasses, contacts, and hearing aids
- Skilled Nursing Facility: expenses for confinement if it begins within 5 consecutive days after an insured person is confined in a hospital as a result of a covered accident. Will pay for treatment if a physician visits the insured person at least once every 30 days and certifies that confinement is medically necessary
- Home Health Care: expenses for home health care beginning 5 consecutive days after discharge from a hospital, skilled nursing facility, or rehabilitation care facility
- Chiropractic Care: expenses for treatment and services received by a chiropractor
- Physical and Occupational Therapy: expenses for therapy and an office visit connected with any such service

Accidental Medical Expense Exclusions and Limitations

This plan does not cover any loss to or resulting from:

- Pregnancy, childbirth, elective abortion, an abortion for any reason other than to preserve the life of the mother
- Complications of pregnancy or miscarriage, except as a result of a covered accident
- Elective or cosmetic surgery, except for reconstructive surgery as needed as the result of injury
- Orthopedic appliances used mainly to protect an injury, so the person can participate in a covered activity
- Expense paid or payable under any automobile insurance policy without regard to fault
- Treatment or service provided by a private duty nurse
- Routine physical exams and medical services or wellness visits
- Overuse symptoms including but not limited to bursitis, tendonitis, shin splints, stress fractures, heat exhaustion, heat stroke, heat prostration, malfunctions of the heart, embolism, reinjures or the aggravation thereof sprains, hernia, strains, muscle tears, or repetitive motion injury, and/or treatment of injuries that result over a period of time (blisters, tennis elbow, etc), and that are a normal result of participation in a covered activity
- Expenses due to aggravation or re-injury of a pre-existing condition
- Expenses incurred that are in excess of usual and customary charges for covered medical services, or expenses that are not covered
- Mental and nervous disorders
- Medical Emergency Evacuation
- Experimental or Investigative Treatment or procedures
- Treatment of any condition for which the person is entitled to benefits under any Workers Compensation Act or similar law.

Catastrophic Injury Cash Benefit Rider

If injury results in Paralysis or Coma, within 180 days of the Covered Accident that caused the injury, the paralysis or coma must:

- Continue for a waiting period of 6 consecutive months
- Be determined by a physician to be permanent and irreversible at the end of the waiting period
- Result in a disability

- Benefit payable equal to percentage of maximum amount multiplied by initial lump sum maximum amount. Monthly benefit is payable monthly as long as the insured person remains continuously disabled due to the paralysis or coma, but ceases on the earliest of:
 - Date of Death
 - Date no longer disabled due to paralysis or coma
 - Date monthly catastrophic injury cash benefits have been paid for the maximum number of months
- Percentage of Maximum Amounts:
 - Coma 100%
 - Quadriplegia 100%
 - Triplegia 75%
 - Paraplegia 75%
 - Hemiplegia 50%
 - Uniplegia 25%

Policy Exclusions

This plan does not cover any loss to or resulting from:

- Suicide or attempted suicide, or intentionally self-inflicted injury, while sane
- War or act of war, whether declared or undeclared
- Injury sustained while on active duty service
- Injury sustained while on any aircraft except a civil or public aircraft, or military transport aircraft
- Injury for which insured person is eligible to receive workers compensation benefits
- Injury sustained while under the influence of any narcotics, drug or controlled substance, unless administered by or taken according to the instruction of a licensed physician
- Injury sustained as a result of the insured person's voluntary intoxication through the use of poison, gas or fumes
- Injury sustained as a result of commission of a felony or while incarcerated for a felony, not applicable upon acquittal or dismissal of the felony charges
- Injury sustained while under the influence of intoxicants
- Stroke or cerebrovascular accident or event; cardiovascular accident or event; myocardial infraction or heart attack, coronary thrombosis, aneurysm
- Sickness, disease, or bacterial or viral infection, or medical or surgical treatment thereof unless and only to the extent covered by Rider, except for any bacterial infection resulting from an accidental external cut or wound or accidental ingestion of contaminated food
- Mental or nervous disorders
- Services for which no charge is normally made
- Injury sustained while paying or participating in: intercollegiate sports; inter-school club sports; intramural sports; tackle football
- Any loss incurred outside the United States, its Territories, or Canada.

Compensation Disclaimer

This is only a summary. Coverage varies by insurance carrier, is very specific in nature and limited to certain causes of losses. Please refer to your policy forms for complete policy terms and conditions.

AssuredPartners agencies are licensed as insurance producers by the various States where we are transacting insurance, which includes the sale, solicitation, and servicing of insurance business, as well as advising on the relative benefits of certain insurance policies and risk management programs. Our agencies typically receive compensation from insurers in the form of commissions paid as a percentage of the premiums due the applicable insurance companies. Commissions can vary by insurance company, by volume of business placed with that company or the profitability thereof, and other factors. In other cases and depending on various State laws and the capacity in which our agency is acting, our agencies may receive other forms of compensation from insurers, insurance intermediaries, premium finance companies, and other vendors; such as contingents, overrides, profit-sharing, premium finance fees, expense reimbursements, producer subsidies, award trips, meetings, and other incentives. We also earn interest on premiums we hold until it is time to pay the applicable insurance companies.

Our overriding desire is to provide great customer service, having you, the customer, believe we have earned our compensation. We believe in full disclosure of our compensation. Accordingly, if you have any questions about the compensation we receive from your policies (including policies we propose to you), please just ask your account representative, who will gladly provide you a summary of our compensation arising from your policies (some estimation may be necessary, for example where contingents are involved). We thank you for the opportunity to serve and appreciate your interest.

AM Best Rating Definitions

	AM Best Rating	Description	AM Best Opinion
Secure	A++, A+	Superior	Superior ability to meet their ongoing insurance obligations.
	A, A-	Excellent	Excellent ability to meet their ongoing insurance obligations.
	B++, B+	Good	Good ability to meet their ongoing insurance obligations
Vulnerable	B, B-	Fair	Fair ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
	C++, C+	Marginal	Marginal ability to meet their ongoing insurance obligations. Financial strength is vulnerable to adverse changes in underwriting and economic conditions.
	C, C-	Weak	Weak ability to meet their ongoing insurance obligations. Financial strength is very vulnerable to adverse changes in underwriting and economic conditions.
	D	Poor	Poor ability to meet their ongoing insurance obligations. Financial strength is extremely vulnerable to adverse changes in underwriting and economic conditions.

Financial Size Category (FSC)

Assigned by A.M. Best, the FSC is based on adjusted policyholders' surplus (PHS) and is designed to provide a convenient indicator of the size of a company in terms of its statutory surplus and related accounts. Many insurance buyers only want to consider buying insurance coverage from companies that they believe have sufficient financial capacity to provide the necessary policy limit to insure their risks. Although companies utilize reinsurance to reduce their net retention on the policy limits they underwrite, many buyers still feel more comfortable buying from companies perceived to have greater financial capacity.

AM Best FSC	Adjusted PHS (\$ Million)	AM Best FSC	Adjusted PHS (\$ Millions)
FSC I	Less than 1	FSC IX	250 to 500
FSC II	1 to 2	FSC X	500 to 750
FSC III	1 to 5	FSC XI	750 to 1,000
FSC IV	5 to 10	FSC XII	1,000 to 1,250
FSC V	10 to 25	FSC XIII	1,250 to 1,500
FSC VI	25 to 50	FSC XIV	1,500 to 2,000
FSC VII	50 to 100	FSC XV	2,000 or greater
FSC VIII	100 to 200		