

2025 - 2026 Boiler & Machinery Renewal

2025 Budget	\$	15,624
2025-2026 Premium	\$	<u>13,547</u>
	\$	(2,077) decrease in budgeted

2024 - 2025 Premium	\$	13,020
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2025-2026 Premium	\$	13,547
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Increase (Decrease) in Premium	\$	527
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% Change	4.05% increase
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\$10,000 Deductible

Carrier change to Liberty Mutual

Jessica Hebert

From: Brandon Ruttley <Brandon.Ruttley@usi.com>
Sent: Monday, April 21, 2025 4:21 PM
To: Jessica Hebert; Brenda Pearson; Kevin Clement; Joycelyn Gros
Cc: Jenna Oubre
Subject: RE: City of Thibodaux 2025-2026 Renewal
Attachments: City of Thibodaux 2025-2026 Renewal Updated 4-21-25.pdf

Warning: Unusual link

This message contains an unusual link, which may lead to a malicious site. Confirm the message is safe before clicking any links.

Jessica,

Please let me know if this works for you. The expiring annual premium below doesn't factor in any increases or decreases in values. It does describe as you requested as what actually was paid or would have been paid if we didn't short term the inland marine policy.

Premium Summary

Coverage	Coverage	Expiring Annual Term Premium	Expiring Short Term Premium (IM 7-18 to 6-1)	Proposed Annual Term Premium
Boiler & Machinery	Liberty Mutual Insurance Company	\$13,020.00	\$13,020.00	\$13,547.00
Inland Marine	Great American Insurance Company	\$32,762.00	\$28,936.00	\$30,363.00
TOTAL ESTIMATED ANNUAL PREMIUM		\$45,782.00	\$41,956.00	\$43,910.00
Alternative Options:				
Terrorism/Active Assailant (\$1M)	Lloyds of London			\$30,435.86

*Last year your Boiler & Machinery (B&M) policy renewed on 6-1-2024. Your Inland Marine (IM) policy has historically been written from 7-18 to 7-18 however we requested it to be short termed from 7-18-24 to 6-1-25 to have both policies renew at the same time this policy term. This request was granted. The yellow (left) column reflects the expiring annual term premium if you would have purchased full annual terms for the IM. The pink (middle) column reflects the short-term premium amount of what you actually paid for both of these lines by short terming the IM. The Green (right) column reflects your renewal for this year with both the B&M and IM renewing on 6-1-25 for an annual term.

Thanks!

BRANDON RUTTLEY

Partner | Senior Vice President | Property & Casualty

USI Insurance Services - Louisiana

Direct 985.274.0054 | Cell 985.232.2107 | Fax 985.868.2465

Property & Casualty Insurance Proposal

City of Thibodaux



Brandon Ruttle
Senior Vice President | Partner

Account Manager: Jenna Oubre

Date Prepared: April 21, 2025



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About USI Insurance Services

USI is one of the largest insurance brokerage and consulting firms in the world, delivering property and casualty, employee benefits, personal risk, program and retirement solutions to large risk management clients, middle market companies, smaller firms and individuals. Headquartered in Valhalla, New York, USI connects together over 10,000 industry leading professionals across ~200 offices to serve clients' local, national and international needs.

The USI ONE Advantage

What truly distinguishes USI as a leading insurance brokerage and consulting firm is the USI ONE Advantage, a game-changing value proposition that delivers clients a robust set of risk management and benefit solutions and exclusive resources with financial impact. USI ONE® represents **Omni, Network, Enterprise**—the three key elements that create the USI ONE Advantage and set us apart from the competition.

Omni – USI's Proprietary Analytics

Omni, which means “all,” is USI's one-of-a-kind solutions platform—real time, interactive, dynamic and evolving, and customized for each client. Built in-house by USI subject matter experts, Omni captures the experience of more than 500,000 clients, thousands of professionals and over 150 years of business activity through our acquired agencies into targeted, actionable solutions across property & casualty, employee benefits, personal risk and retirement. Omni features over a thousand solutions, case studies, work products and detailed analysis across industry verticals in a single dashboard. USI consultants input the client's personalized data into Omni – highlighting their business, employees, and risks. The results feature client specific recommendations with quantified financial impact and the ability to analyze alternative scenarios with the touch of a button.



Network – USI's Local and National Resources

USI has made a very large investment in local resources and technical expertise, with more than 10,000 professionals networked nationally to build strong vertical capabilities and integrated account teams. Our local and regional experts ensure account team availability, hands-on service, and ongoing diligent follow-through so we can deliver on the solutions we customize for our clients.

Enterprise – USI's Team Based Strategic Planning

USI's enterprise planning is a disciplined, focused, analysis centered on our client's issues and challenges. Highly consultative meetings integrate USI's Omni analytics with our broad resource network to build a risk management strategy aligned with client business needs. Our enterprise process is a proven method for identifying, quantifying and minimizing client risk exposures.

The USI ONE Advantage—our Omni knowledge engine, with our Network of local and national resources, delivered to our clients through our Enterprise planning process gives USI fundamentally different solutions, the resources to deliver, and a process to bring superior results to our clients.

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Service Team

USI Southwest

P.O. Box 2868, Houma, LA 70361
(985) 868-2436 www.usi.com

Producers

Your **CL Producer** is **Brandon Ruttley**
Direct Number: (985) 274-0054
E-Mail: Brandon.Ruttley@usi.com

Account Management Team

Your **CL Sr Account Manager** is **Jenna Oubre**
Direct Number: (985) 274-0029
E-Mail: jenna.oubre@usi.com

Your **CL Sr Associate Acct Rep** is **Peyton Amedee**
Direct Number: (985) 274-0039
E-Mail: peyton.amedee@usi.com

Additional USI Contacts

Your **Claims Manager** contact is **Karen Baca**
Direct Number: (504) 355-5018
E-Mail: Karen.baca@usi.com

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InsurLink Client Portal

InsurLink, USI's secure, interactive portal for client collaboration and self-service resources, helps streamline the administration of your insurance program with efficient, environmentally friendly, paperless transactions.

InsurLink enables you to manage your program online in seamless collaboration with your USI service team 24 hours a day, 7 days a week.

With our user-friendly, intuitive software you can:



View and reprint Certificates of Insurance.



View policies, endorsements and other key documents.



Generate and issue Certificates of Insurance quickly and accurately.



Share documents with your USI service team



Reprint and replace Auto ID cards.*

For more information about InsurLink, contact your USI service representative.



[My Account](#)

Hello Client User

My Quick Links

Auto Insurance
[Download Insurance Card](#)

Certificates
[Add a New Cert](#)

Links

[Home](#)
[Insurance](#)
[Collaborate](#)

Get our mobile app for Android or Apple and access your InsurLink client portal on the go!

**Limitations in NY and NJ*

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CertVaultSM for Certificate Delivery

USI utilizes CertVaultSM, a cloud-based system for storage and secure delivery of certificates of insurance to your certificate holders.

Benefits of CertVaultSM

- ✓ Supports USI's go-green initiative by eliminating printed and mailed certificates.
- ✓ Provides faster delivery than standard printing and mailing.
- ✓ Reduces your contact with Holders by providing them with self-service access to obtain issued certificates.
- ✓ Provides USI with a reliable reporting mechanism to identify Holders that have taken delivery of certificates, as well as Holders that have not retrieved their issued certificates. *(This data can be used to facilitate a review of the Holder list prior to renewal).*
- ✓ Protects your information by delivering your certificates securely with Blockchain Technology to ensure authenticity.



Certificate Delivery Process for Holders

When USI issues a certificate for one of your Holders, they are sent a CertVaultSM registration letter via email or regular mail.

After registration is completed, the Holder representative can view only their certificate on the CertVaultSM platform.

Client Copies of Certificates

You will continue to receive copies of certificates issued on your behalf via the method requested (email or regular mail).

For More Information

If you have any questions, please contact your USI Account Management Team.

For more information about CertVaultSM, contact your USI service representative.

"CertvaultSM" is a service mark of Patra Corporation

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Equipment Breakdown

Insurance Company: Liberty Mutual Insurance Company
AM Best Rating A XV, Admitted Carrier
Policy Term: 06/01/2025 to 06/01/2026

Boiler & Machinery

Boiler & Machinery Coverage Description	Limit/Sublimit
Insurance applies only to a coverage for which a Limit of Insurance, a number of Days/Hours or the word INCLUDED is shown. If INCLUDED is shown, then the limit for that coverage is part of the Limit Per Breakdown.	
Limit per Breakdown	\$65,000,000
Property Damage	Included
Expediting Expense	\$250,000
Business Income	Included
Extra Expense	Combined with Business Income
Extended Period of Restoration	30 Days
Data or Media	\$250,000
Spoilage Damage	\$250,000
Utility Interruption	Included
Coverage applies only if the interruption of service lasts at least	24 Hours
Newly Acquired Premises	Included
Number of Days of Coverage	90 Days
Ordinance or Law	\$10,000,000
Errors and Omissions	Included
Brands and Labels	Included
Unless a higher limit or INCLUDED is shown, the most we will pay for direct damage to covered property is \$25,000 for each of the following. These limits are part of, not in addition to, the Property Damage or Limit Per Breakdown.	
Coverage Limitations	
Ammonia Contamination	\$250,000
Consequential Loss	\$250,000
Data and Media	\$250,000
Hazardous Substance	\$250,000
Water Damage	\$250,000
Limited Coverage for Fungus, Wet Rot & Dry Rot	
Limit	\$15,000
Business Income and/or Extra Expense – Number of Days	30 Days
Increased Cost of Loss and Related Expenses or “Green” Upgrades	
Property Damage Limit	\$100,000
Business Income and/or Extra Expense – Number of Days	30 Days
Conditions & Optional Coverages	

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Boiler & Machinery Coverage Description	Limit/Sublimit
Business Income Coinsurance Percentage	Waived
Diagnostic Equipment	Included
Equipment Breakdown Enhancement Endorsement – Key Enhancements Include: - Civil Authority extension within 100 miles/4 weeks - Ingress/Egress - \$250,000 sublimit - Claim Preparation Fees - \$250,000 sublimit - Dependent Location extension for Contingent BI/EE - 150% replacement cost for Safety Improvements	Included
Deductible – Combined, All Coverages	\$10,000

Other Conditions/Additional Coverage Extensions/Restrictions:

- 90 days Notice of Cancellation, other than non-payment.
- Exclusion Amendatory Endorsement
- Limit of Insurance Off Premises Equipment Coverage: \$5,000,000
- Electronic Circuitry Impairment endorsement

Total Premium \$13,547.00

Excluded coverage or other coverages sought may be available: please discuss with USI

Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions, and sub-limits that will govern in the event of a loss.

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Inland Marine

Insurance Company: Great American Insurance Company
Admitted Carrier A.M. Best Rating A+ XV

Policy Term: 06/01/2025 to 06/01/2026

Coverage: Inland Marine provides coverage to mobile or specialized types of property such as construction equipment, medical diagnostic equipment, fine arts and a wide variety of other types of property.

Contractors Equipment

Limits of Insurance: \$2,757,830 Any One Direct Physical Loss with Respects to Contractors Equipment

Valuation: Actual Cash Value

Deductible: \$2,500 contractors equipment
\$1,000 employee tools and work clothing
\$1,000 office furniture, office fixtures, office equipment
2 working days Rental expenses of substitute "contractors equipment"

Coinurance: 90% (was NIL)

Conditions: Flood and Earthquake are excluded.

Subject to: Serial Number for all scheduled items

Additional Coverages	
Description	Limit
Newly Acquired or Upgraded Contractors Equipment	\$250,000 and any one item (was 10% of any one loss limit up to \$25,000)
Rented, Leased or Borrowed Equipment from Others Cranes are NOT included as property covered by this extension	\$250,000 any one item/ \$500,000 any one occurrence
Continuing Rental Expense	\$5,000 any one month/\$10,000 any one policy year
Equipment Leased, Rented, or Loaned to Others Cranes are NOT included as property covered by this extension	\$50,000 and one item/ \$100,000 all such equipment
Employee Tools and Work Clothing	\$2,500 any one employee/\$5,000 all such equipment
Office Furniture, Office Fixtures, Office Equipment	\$5,000 any one item/ \$10,000 all such items
Consequential Loss to Undamaged Attachments	\$10,000 and one direct physical loss but no more than 1-% of the amount paid for your direct physical loss
Rental Expense of Substitute "Contractors Equipment"	\$500 and one working day/\$5,000 any one policy year
Spare Parts	\$10,000
Crime Reward	\$5,000

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Debris Removal	\$75,000 (was 25% of item limit up to \$25,000)
Expediting Expense	\$25,000
Fire Department Service Charge	\$25,000
Inflation Protection	3%
Loss Data Preparation Costs	\$10,000
Pollutant Clean Up & Removal	\$25,000 (was 10% up to \$5,000 per policy year)
Protection and Preservation of Property	\$50,000
Recharge of Fire Extinguishing Equipment	\$50,000
Warranty or Service Contract	\$10,000
Waterborne Coverage	\$200,000 any one item/ any one loss

Forms and Endorsements	
Description	Form Number
EquipmentPro Declarations Page	CM9024
Equipment Pro Coverage Form Table Of Contents	CM9041
Equipment Pro Coverage Form	CM7645
Equipment Pro Schedule Of Covered Property	CM9025
Additional Exclusions Endorsement	CM9030
Earth Movement Exclusion Endorsement	CM9037
Water Exclusion Endorsement	CM9039
Louisiana Changes- Pollutants	CM9047
Change in Covered Property Endorsement -- Physical Damage on scheduled autos with permanently attached equipment	CM8184

Special Floater

Limits of Insurance:	\$2,001,783 for the following items:	
	2008 Marquee Sign, 16x80, Electronic, Tag 7856	\$73,955
	2016 Water Meters	\$963,914
	2016 Gas Meters	\$963,914

Valuation:	Actual Cash Value
Deductible:	\$2,500
Coinurance:	80% (was NIL)

Additional Coverages	
Description	Limit
Newly Acquired or Upgraded Contractors Equipment	10% of any one loss limit up to \$25,000
Debris Removal	25% of item limit up to \$25,000
Pollutant Clean Up	10% up to \$5,000 per policy year

Forms and Endorsements	
Description	Form Number

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Special Floater Declarations Page	CM7730
Special Floater Coverage Form	CM7731
Louisiana Changes	CM8153
Property in the Open	CM8802

Contractors Equipment	\$16,841.00
Special Floater	<u>\$13,122.00</u>
Total Annual Premium:	\$30,363.00

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Terrorism & Active Assailant

Insurance Company: Lloyds of London
Policy Term: 06/01/2025 to 06/01/2026

Terrorism

Coverage Description	Deductible/Retention
Limit – Property Damage & Business Income	\$62,278,037
BI Deductible Any One Occurrence	3 Days
PD Deductible Any One Occurrence	\$10,000

Active Assailant

Coverage Description	Limit/Sublimit
Crisis Expenses (sublimits apply) Legal Liability Property Damage Business Interruption Overall Maximum Limit of Liability	\$1,000,000
Crisis Response and Mitigation Services	Limit/Sublimit
In respect of Stalking	\$25,000 occurrence & in the aggregate
In respect of Threat	\$25,000 any on occurrence
In respect of Attack	\$1,000,000 any one occurrence & in the aggregate
Crisis Expenses	Limit/Sublimit
Additional Security Measures	\$1,000,000 any one occurrence & in the aggregate
Counseling Costs	\$1,000,000 any one occurrence & in the aggregate
Public Relations and Crisis Communications	\$1,000,000 any one occurrence & in the aggregate
Medical Expenses	\$10,000 per insured person
Job Retraining	\$25,000 per insured person
Burial Costs	\$10,000 per insured person
Travel & Accommodation	\$25,000 per insured person
Childcare Costs	\$10,000 per insured person
Temporary Premises	\$10,000 per occurrence and within 90 days of an attack
Recruitment Costs	\$10,000 per occurrence and within 90 days of an attack
Forensic Clean Up	\$10,000 per occurrence and within 30 days of an attack
Repatriation Costs	\$10,000 per insured person
Evacuation Costs	\$10,000 any one occurrence
Any other reasonable expenses	\$25,000 any one occurrence
Personal Accident Benefit	Limit/Sublimit
Death	\$100,000 per insured person

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Coverage Description	Limit/Sublimit
Permanent Total Disablement	\$50,000 per insured person
Loss of Limb(s)	\$25,000 per insured person
Loss of Sight	\$25,000 per insured person
Loss of Hearing	\$25,000 per insured person

Terrorism \$ 6,228.00
 Active Assailant \$22,800.00
 Surplus Lines Tax \$ 1,407.86
Total Annual Premium \$30,435.86

Optional Active Assailant Limits:

Active Assailant \$3M Limit \$38,750 + tax
 Active Assailant \$5M Limit \$54,100 + tax

Excluded coverage or other coverages sought may be available: please discuss with USI

Other exclusions and policy limitations may apply. Please refer to the actual policies for specific terms, conditions, limitations, exclusions and sublimits that will govern in the event of a loss.

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Binding Requirements:

- "Client Authorization To Bind" signed by the insured

Payment Terms:

- Agency Bill - annual

Note:

In evaluating your exposure to loss, we have been dependent upon information provided by you. If there are other areas that need to be evaluated prior to binding of coverage, please bring these areas to our attention. Should any of your exposures change after coverage is bound, such as your beginning new operation, hiring employees in new states, buying additional property, etc., please let us know so proper coverage(s) can be discussed.

Higher limits may be available. Please contact us if you would like a quote for higher limits.

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Agency Bill Payment Options

We sincerely appreciate the opportunity to service your insurance needs. We believe good credit relationships are established by making our clients aware in advance of the terms of our payment procedures.

OUR BASIC PAYMENT PLAN IS THAT ALL PAYMENTS ARE DUE ON OR BEFORE THE EFFECTIVE DATE OF COVERAGE. THERE ARE THREE METHODS OF PAYMENT AVAILABLE:

-CASH ON EFFECTIVE DATE
-PREMIUM FINANCING BY A PREMIUM FINANCE COMPANY
-INSURANCE COMPANY PAYMENT PLAN, IF AVAILABLE

Please note that USI Insurance Services LLC and its subsidiaries and affiliates do not provide customer financing.

In some instances, you will receive invoices covering additions or changes to your coverage, endorsements. These invoices are payable upon receipt. You will receive a monthly statement of your account as a reminder as we realize that it is occasionally possible to miss a payment through oversight. Accounts with payments past due are subject to cancellation for non-payment. This is a serious situation as your insurer may refuse to reinstate coverage even if payment is made later. Accounts are subject, but not limited to, reasonable attorney fees, interest, collection fees and/or court costs incurred in connection with collection of past due balances.

PAYMENTS: Please remember to return the remittance copy of the invoice with your payment in the provided envelope. Otherwise, all payments will be applied to your oldest balance or left as unapplied if we cannot identify the applicable invoice being paid.

CREDITS: Credit invoices may be applied against other invoices due us. Please indicate in your remittance or contact us as to where to apply credit invoices on your account.

These payment procedures will apply for any and all policy renewals or future business written.

If you have any questions concerning our payment procedures or any other matters pertaining to account payments, please contact your insurance representative.

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USI Disclosures

Information Concerning Our Fees: As a licensed insurance producer, USI is authorized to confer with or advise our clients and prospective clients concerning substantive benefits, terms or conditions of insurance contracts, to sell insurance and to obtain insurance coverages for our clients. Our compensation for placement of insurance coverage, unless otherwise specifically negotiated and agreed to with our client, is customarily based on commission calculated as a percentage of the premium collected by the insurer and is paid to us by the insurer. We may also receive from insurers and insurance intermediaries (which may include USI affiliated companies) additional compensation (monetary and non-monetary) based in whole or in part on the insurance contract we sell, which is contingent on volume of business and/or profitability of insurance contracts we supply to them and/or other factors pursuant to agreements we may have with them relating to all or part of the business we place with those insurers or through those intermediaries. Some of these agreements with insurers and/or intermediaries include financial incentives for USI to grow its business or otherwise strengthen the distribution relationship with the insurer or intermediary. Such agreements may be in effect with one or more of the insurers with whom your insurance is placed, or with the insurance intermediary we use to place your insurance. You may obtain information about the nature and source of such compensation expected to be received by us, and, if applicable, compensation expected to be received on any alternative quotes pertinent to your placement upon your request.

Document Delivery DISCLOSURE: USI strives to make your interactions with us easy and efficient. Therefore, we intend to deliver your policy and all policy-related documents electronically through our InsurLink client portal or through email. If you do not wish to receive these documents electronically or if you would like a paper copy of any or all documents at no cost to you, please notify your client service representative in writing. If your email or electronic contact information changes, please notify your client service representative in writing.

Reviewing Client Contracts DISCLOSURE: As a service to our clients, upon their request, USI will review those portions of your contract regarding the insurance and indemnity requirements as they relate to your insurance program and provide comments and/or recommendations based upon such review. This service should not be taken as legal advice and it does not replace the need for review by the insured's own legal counsel.

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USI Privacy Notice

Our Privacy Promise to You

USI provides this notice to you, our customer, so that you will know what we will do with the personal information, personal financial and health information (collectively referred to as the “protected information”) that we may receive from you directly or receive from your health care provider or receive from another source that you have authorized to send us your protected information. We at USI are concerned about your privacy and assure you that we will do what is required of us to safeguard your protected information.

What types of information will we be collecting?

USI collects information from you required both for our business and pursuant to regulatory requirements. Without it, we cannot provide our products and services for you. We will be collected protected information about you from:

- Applications or other forms, such as name, address, Social Security number, assets and income, employment status and dependent information;
- Your transactions with us or your transactions with others, such as account activity, payment history, and products and services purchased;
- Consumer reporting agencies, such as credit relationships and credit history. These agencies may retain their reports and share them with others who use their services;
- Other individuals, businesses and agencies, such as medical and demographic information; and
- Visitors to our websites, such as information from on-line forms, site visitorship data and on-line information collection devices, commonly called “cookies.”

What will we do with your protected information?

The information USI gathers is shared within our company to help us maximize the services we can provide to our customers. We will only disclose your protected information as is necessary for us to provide the insurance products and services you expect from us. USI does not sell your protected information to third parties, nor does it sell or share customer lists.

We may also disclose all of the information described above to third parties with which we contract for services. In addition, we may disclose your protected information to medical care institutions or medical professionals, insurance regulatory authorities, law enforcement or other government authorities, or to affiliated or nonaffiliated third parties as is reasonably necessary to conduct our business or as otherwise permitted by law.

Our Security Procedures

At USI, we have put in place the highest measures to ensure the security and confidentiality of customer information. We will handle the protected information we receive by restricting access to the protected information about you to those employees and agents of ours who need to know that information to provide you with our products or services or to otherwise conduct our business, including actuarial or research studies. Our computer database has multiple levels of security to protect against threats or hazards to the integrity of customer records, and to protect against unauthorized access to records that may harm or inconvenience our customers. We

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maintain physical, electronic, and procedural safeguards that comply with federal and state regulations to safeguard all of your protected information.

Our Legal Use of Information

We retain the right to use ideas, concepts, know-how, or techniques contained in any nonpublic personal information you provide to us for our own purposes, including developing and marketing products and services.

Your Right to Review Your Records

You have the right to review the protected information about you relating to any insurance or annuity product issued by us that we could reasonably locate and retrieve. You may also request that we correct, amend or delete any inaccurate information by writing to us at the above address.

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Insurance Carrier Ratings

As a service to our clients, USI is furnishing an assessment by a financial rating service of the insurance companies included in our proposal. We are including the legends used by this service.

All ratings are subject to periodic review, therefore, it is important to obtain updated ratings from each service. Should you desire further information concerning the financial statements of any of the insurance companies being proposed, so that you can make your own assessment of the financial strength of the companies being offered, it is available from USI at your request.

USI has made no attempt to determine independently the financial capacity of the insurance companies that we are including in our proposal as we believe the nationally recognized services are better equipped to comment.

A. M. BEST RATINGS

A++ & A+	Superior	D	Poor
A & A-	Excellent	E	Under Regulatory Supervision
B++ & B+	Good	F	In Liquidation
B & B-	Fair	S	Rating Suspended
C++ & C+	Marginal	NR	Not Rated

FINANCIAL SIZE CATEGORY

(In \$ Thousands)

Class I	Less than	1,000
Class II	1,000	to 2,000
Class III	2,000	to 5,000
Class IV	5,000	to 10,000
Class V	10,000	to 25,000
Class VI	25,000	to 50,000
Class VII	50,000	to 100,000
Class VIII	100,000	to 250,000
Class IX	250,000	to 500,000
Class X	500,000	to 750,000
Class XI	750,000	to 1,000,000
Class XII	1,000,000	to 1,250,000
Class XIII	1,250,000	to 1,500,000
Class XIV	1,500,000	to 2,000,000
Class XV	2,000,000	to or greater

RATING "NOT ASSIGNED" CLASSIFICATIONS

NR-1 Insufficient Data	NR-2 Insufficient Size and/or Operating Experience
NR-3 Rating Procedure Inapplicable	NR-4 Company Request
NR-5 Not Formally Followed	

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Client Authorization to Bind

Important Information - Coverage cannot be bound when severe weather is threatening regardless of the expiration date.

After careful consideration of your proposal dated March 12, 2025, we accept your insurance program as presented with the following exceptions, changes, and/or recommendations:

Client Signature

Date Signed

City of Thibodaux

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EQUIPMENT BREAKDOWN INSURANCE PROPOSAL



POLICYHOLDER DISCLOSURE

NOTICE OF OFFER TO PURCHASE TERRORISM INSURANCE FOR POLICY PERIOD

This notice contains important information about the Terrorism Risk Insurance Act and your option to purchase terrorism insurance coverage. Please read it carefully.

In accordance with the Terrorism Risk Insurance Act, including all amendments ("TRIA" or the "Act"), we are required to provide you with a notice of the portion of your premium attributable to coverage for "certified acts of terrorism," the federal share of payment of losses from such acts, and the limitation or "cap" on our liability under the Act.

Disclosure of Premium

The Company has made available coverage for "certified acts of terrorism" as defined in the Act. If purchased, the portion of your premium attributable to coverage for "certified acts of terrorism" is shown in the Terrorism Coverage Election Form following this Policyholder Disclosure Notice.

THE TERRORISM RISK INSURANCE ACT

The Terrorism Risk Insurance Act, including all amendments ("TRIA" or the "Act") establishes a program to spread the risk of catastrophic losses from certain acts of terrorism between insurers and the federal government. If an individual insurer's losses from a "certified act of terrorism" exceed a specified deductible amount, the government will reimburse the insurer for a percentage of losses (the "Federal Share") paid in excess of the deductible, but only if aggregate industry losses from such an act exceed the "Program Trigger". An insurer that has met its insurer deductible is not liable for any portion of losses in excess of \$100 billion per year. Similarly, the federal government is not liable for any losses covered by the Act that exceed this amount. If aggregate insured losses exceed \$100 billion, losses up to that amount may be pro-rated, as determined by the Secretary of the Treasury.

Beginning in calendar year 2020, the Federal Share equals 80% and the Program Trigger is \$200,000,000.

MANDATORY OFFER OF COVERAGE FOR "CERTIFIED ACTS OF TERRORISM" AND DISCLOSURE OF PREMIUM

TRIA requires insurers to make coverage available for any loss that occurs within the United States (or outside of the U.S. in the case of U.S. missions and certain air carriers and vessels), results from a "certified act of terrorism" AND that is otherwise covered under your policy.

A "certified act of terrorism" means:

[A]ny 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

- (i) to be an act of terrorism;
- (ii) to be a violent act or an act that is dangerous to -

PowerPro Select™

EQUIPMENT BREAKDOWN INSURANCE PROPOSAL



- (I) human life;
- (II) property; or
- (III) infrastructure;

(iii) to have resulted in damage within the United States, or outside of the United States in the case of -

- (I) an air carrier (as defined in section 40102 of title 49, United States Code) or United States flag vessel (or a vessel based principally in the United States, on which United States income tax is paid and whose insurance coverage is subject to regulation in the United States); or
- (II) the premises of a United States mission; and

(iv) 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.

How the act affects your policy and what you must do

TERRORISM INSURANCE COVERAGE

This proposal includes coverage for losses resulting from "certified acts of terrorism." Coverage for losses from "certified acts of terrorism" is still subject to, and may be limited by, all other terms, conditions and exclusions contained in your policy.

The premium charge for this coverage for this policy period is \$0.

Please sign and return the Policyholder Acknowledgement below.

POLICYHOLDER ACKNOWLEDGEMENT

I hereby acknowledge that I have received notice of TRIA, the federal share of compensation for "certified acts of terrorism," the premium charge for losses covered by TRIA, and the Company's limit of liability should losses covered by TRIA exceed \$100 billion.

Policyholder/Applicant Signature

Date

Print Name

The summary of the Act and the coverage under your policy contained in this notice is necessarily general in nature. Your policy contains specific terms, definitions, exclusions and conditions. In case of any conflict, your policy language will control the resolution of all coverage questions. Please read your policy carefully.

If you have any questions regarding this notice, please contact your sales representative.