

CRL PROPERTY TRAINING

September 2nd – 4th, 2025

Atlanta, GA

Welcome!

Tuesday, September 2

Location: Mission & Market, 3550 Lenox Road NE, Atlanta, GA 30326

5:00PM – 7:00PM: Cocktail Reception Sponsored by Marsh

Wednesday, September 3

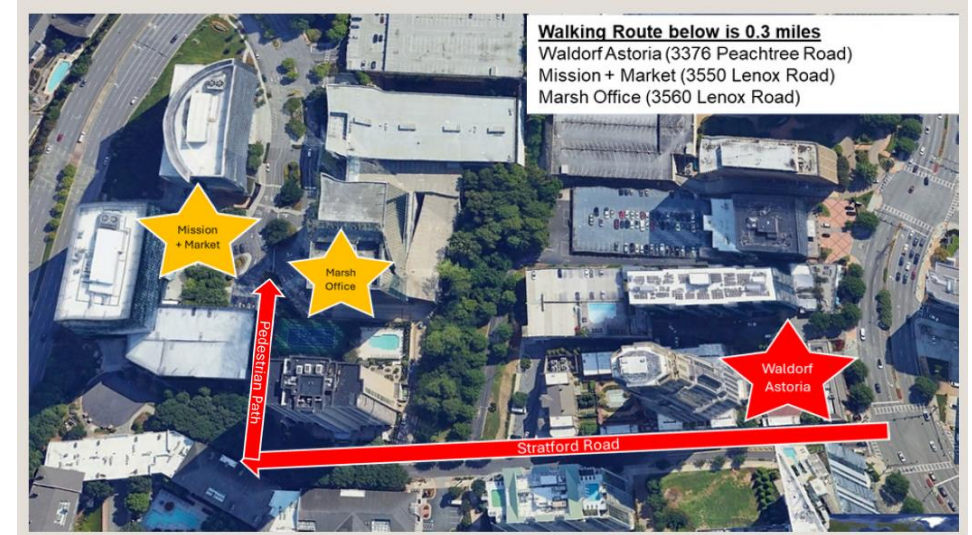
Location: Marsh Office, 3560 Lenox Road NE, 25th Floor; Atlanta, GA

- 7:30 AM: Breakfast Sponsored by Marsh
- 8:30 AM: CRL Opening Comments
- 8:45 AM: Session 1– CRL Property Program 101
- 10:30 AM: Break
- 10:45 AM: Session 2 – CRL Property Program Mechanics
- 12:00 PM: Catered Lunch Sponsored by Marsh
- 1:00 PM: Session 2 – CRL Property Program Mechanics
- 2:00 PM: Session 3 – CRL Property Program Key Terms & Conditions
- 3:00 PM: Break
- 3:15 PM: Session 3 – CRL Property Program Key Terms & Conditions
- 6:00 PM: Dinner – Maggiano’s Sponsored by CRL

Thursday, September 4

Location: Marsh Office, 3560 Lenox Road NE, 25th Floor; Atlanta, GA

- 7:30 AM: Breakfast Sponsored by Marsh
- 8:30 AM: Day One Recap
- 9:00 AM: Session 4 – Claims Handling & Reimbursements
- 9:45 AM: Session 5 – Property Insurance Appraisals
- 10:45 AM: Break
- 11:00 AM: Session 6 – Schedule of Values (SOV): Member Reporting Requirements
- 12:00 PM: Boxed Lunch Sponsored by Marsh



CRL Property Program 101



CRL Property Program 101

What is Reinsurance?

INSURANCE FOR INSURANCE COMPANIES: *Reinsurance is a financial arrangement where an insurance company transfers part of its risk portfolio to a Reinsurer to reduce its exposure to paying large obligations resulting from large or catastrophic insurance claims. The Reinsurer will reimburse the insurance company for losses that have been paid for or are the obligation of the insurance company.*

TYPES OF REINSURANCE

- ✓ Treaty
 - ✓ Reinsurance for an entire portfolio of similar risks
 - ✓ Example: reinsurance for all property up to \$25MM per building, except flood, earthquake, and Named Storm
- ✓ Facultative
 - ✓ Reinsurance for single risks or blocks of related risks
 - ✓ Example: reinsurance for an account needing coverage for a specific CAT peril (i.e. Flood, Earthquake, Named Storm)
- ✓ Most Insurers use a combination of Treaty and Facultative Reinsurance

FUNCTIONS OF REINSURANCE

- ✓ Capacity: Provides the ability to offer higher limits and add new customers.
- ✓ Stability: Large losses have lesser impact on the Insurer's loss ratios.
- ✓ Catastrophe Protection: Catastrophic events do not drive Insurers out of business.
- ✓ Surplus Management: Protects Insurer's surplus, dividends, and underwriting goals.



CRL Property Program 101

Reinsurance Structures

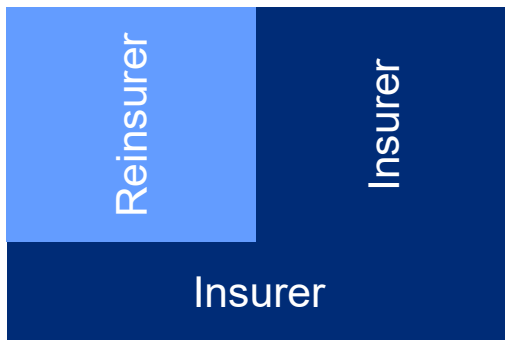
EXCESS OF LOSS



QUOTA SHARE



COMBINATION



CRL REINSURANCE PROGRAM

- ✓ Shared and layered excess of loss program.

- ✓ Why a shared and layered program?
 - Individual carrier capacity limitations, usually driven by CAT
 - CAT vs. non-CAT layers
 - Specific terms and conditions limit carrier capacity

- ✓ How is a claim paid by multiple carriers?
 - Concurrent policy form
 - Concurrent terms and conditions, including limits and deductibles
 - Agreed adjuster for all carriers on the panel

- ✓ What are the benefits of a shared and layered program?
 - No single counterparty risk
 - Pricing leverage with no one carrier having outsized participation on the program
 - Global market participation for program stability



CRL Property Program 101

Key Terms and References

- **Excess of Loss Reinsurance Agreement:** An insurance contract or reinsurance contract where a party (the Insured or ceding Insurer) is reimbursed for loss that is excess a predetermined amount in exchange for a premium.
- **Reinsurer:** An insurance company that provides financial protection to other insurance companies by assuming a portion of risk they have taken on, essentially acting as “insurance for Insurers.” This is the various carriers or panel participants that provide coverage under the Excess of Loss Reinsurance Agreement. CRL Property Plus and CRL General Account are also considered Reinsurers.
- **Reinsured:** The other insurance companies noted above. Under the Excess of Loss Reinsurance Agreement, the participating Member Pools are the “Reinsured” in the program.
- **Original Insured:** The county members or covered entities of each participating Member Pool under the Excess of Loss Reinsurance Agreement. The Original Insured are not a direct party to the Excess of Loss Reinsurance Agreement. Coverage is provided to the Original Insured via the CRL Master Policy Form.
- **CRL Master Policy Form:** The contract or policy form that is underwritten and approved by the Reinsurers and is referenced as the sole terms and conditions under the Excess of Loss Reinsurance Agreement. The policy form is issued by the participating Member Pool to the Original Insured cannot exceed cover as outlined in the CRL Master Policy Form.



CRL Property Program 101

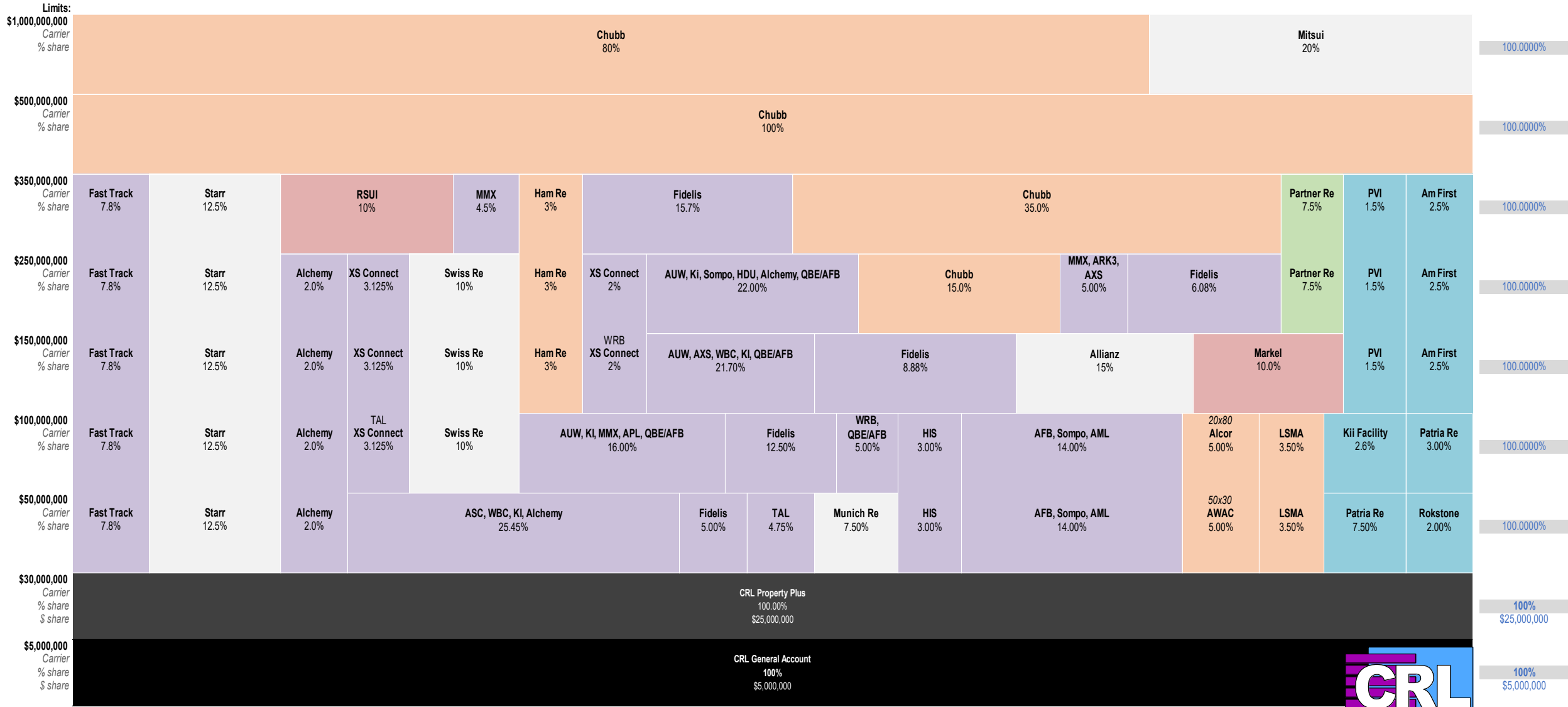
Program Highlights

- 12 participating CRL Member Pools as of July 1, 2025.
- Program covers more than \$70 Billion PLUS in Total Insured Values (i.e. aggregation of 12 CRL Member Pools' Schedule of Values).
- Portfolio program with a shared and layered (i.e. multiple Insurers) structure.
- 12 CRL Member Pools are underwritten individually, with results overlaid with collective portfolio underwriting which leverages the spread of risk and value / premium volume (i.e. credits provided).
- 12 Member Pools share in the coverage limits provided in the Excess of Loss Reinsurance Agreement.
- Shared limits amongst members exist, thus, it is crucial to review limits provided to ensure no single member can solely negatively affect the shared limits, particularly aggregated CAT perils.
- Exposures (i.e. schedule of values) are reviewed and modeled annually to test shared limit amounts
- 12 CRL Member Pools are the Reinsured, NOT CRL. CRL is a Reinsurer.
- Excess of Loss Reinsurance Agreement applies based on July 1 – July 1 CRL Master Policy Form regardless of when the 12 CRL Member Pool's policy incepts with its county members. Excess of Loss Reinsurance Agreement is NOT a risk attaching policy.



CRL Property Program 101

2025 Program Structure

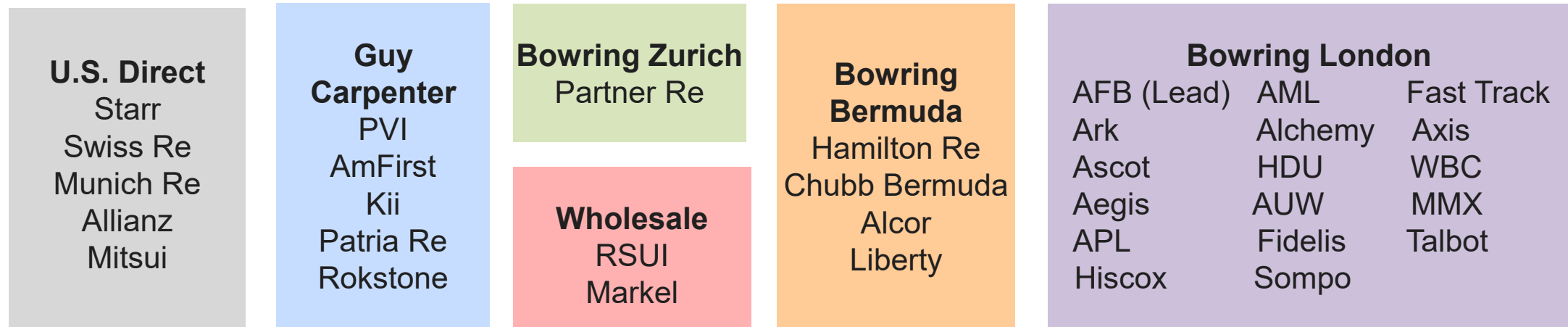


CRL Property Program 101

2025 Program Structure

Access Points:

Global market access provides capital diversification, additional leverage, and lessens volatility from any one marketplace.



Access Point	Sourced Capacity	Sourced Capacity %
United States	\$169,000,000	17%
Guy Carpenter	\$14,687,500	2%
Bowring Zurich	\$15,000,000	2%
Bowring Bermuda	\$613,450,000	63%
Bowring London	\$142,862,500	15%
Wholesale	\$15,000,000	2%



CRL Property Program 101

2025 Program Key Renewal Results

- Validated 12 CRL Member participating in the Program.
- Replaced Chinese capacity due to historically slow claims payments.
- Increased minimum standards (i.e. AM Best Ratings)
- Increased HSB Object Certification (Jurisdictional Inspections) due to state specific changes in laws that reduced the size of pressure vessels to be inspected or increased frequency of inspections.
- Added a Severe Convective Storm deductible maximum of \$5M per occurrence for each Member Pool designated as a Severe Convective Storm (SCS) state, at no additional premium. This cap applies only to the SCS deductible.
- Negotiated the removal of the site specific limitations (i.e. prison).
- Increased reinsurance protection of Property Plus to provide contingency protection for surplus:
 - NEW: 40% of 2nd loss protection
 - EXISTING: 100% of the 3rd/4th/5th Loss Protection at budgeted cost



CRL Property Program 101

Pricing Variables

- Many variables impact property rates aside from values, construction data and loss history.
- Market conditions and recent events add volatility, inserting ever changing Insurer debit and credit schedules based on their own results, geography exposure aggregation and capital deployment objectives
- By micromanaging these various components of cost, our goal is to lower the technical pricing of the program.



CRL Property Program 101

Engineering & Jurisdictional Inspections

What Services does HSB Provide?

– Property Engineering Surveys

- Necessary for Insurance Marketing. Surveys confirm construction, occupancy, risk protection measures & management standards present. Different from an appraisal where valuations are confirmed. Any special hazards present will be noted (i.e. Fire Risk, Sprinkler System Adequacy, Housekeeping Issues, & Human Element documentation like Hot Work Permits / Impairment tags)

– Jurisdictional Inspections

- The purpose of these visits is to conduct inspections of equipment as required by local jurisdictional authority. They are done to ensure that each member is code compliant based on current state regulations.

What is the Value?

- **Risk Assessment and Identification:** evaluation of the property's condition, identifying vulnerabilities that could impact insurability or lead to claims.
- **Claims Prevention and Loss Mitigation:** reports help the insured implement necessary repairs or upgrades, reducing the likelihood of future claims and deductible impact.
- **Supporting Documentation for Underwriting:** serve as credible, technical evidence that supports underwriting decisions, ensuring that the insurer has a comprehensive understanding of the property's risk profile.



CRL Property Program 101

Engineering & Jurisdictional Inspections

HSB Jurisdictional Inspections

- What is the Process?

- For the Property Engineering Visits, the locations are decided between the reinsurance panel, Marsh, and CRL. HSB will schedule in-person engineering visit in coordination with CRL.
- For jurisdictional Inspections, Marsh provides the Statement of Values to HSB who advises what locations have objects that need to be inspected each year based off requirements by each state.

- What is the Process to Address Recommendations

- Property Engineering Surveys are reviewed by Marsh (Ken Botes). Any loss control recommendations made during the survey can be reviewed with the Marsh team for clarity. Recommendations to be completed by either internal staff or qualified vendors. All feedback on recommendations should be issued to CRL & Marsh.
- Recommendations from Jurisdictional Inspections are to be completed by either internal staff or qualified vendors. All feedback on recommendations should be issued to CRL & Marsh.

- New Code Requirements for Mississippi and Alabama

- Increase in object count due to new code requirements being enforced. Includes Hot Water Supply Boilers of 5 gallons or greater located in buildings owned or under control of public entity. These new objects should all have 24 month inspection frequencies.



CRL Property Program 101

Sample Engineering Report

What is included?

- Loss Control Recommendations
- Location Risk Rating
- Occupancy Data
- Protection Data, including
 - Water supply,
 - Fire sprinkler systems
 - Alarm Systems
 - Housekeeping/Maintenance
 - Hot Work Controls
- Loss Estimates
 - Maximum Amount Subject (MAS)
 - Maximum Foreseeable Loss (MFL)
 - NLE (Normal Loss Expectancy)
- Natural Hazards
- Other Building Details

Priority Recommendations

Recommendations to correct conditions that are serious enough to affect the overall property protection of the facility and/or that present large monetary loss potential to client.

Recommendation No.:	Initial / Follow Up:	Recommendation Status:
██████████	Initial	Open

Fire Pump Repairs

Contract a state licensed fire pump company to make the necessary repairs to the pump until it can perform within 95% of all its rated capacities. The fire pump test dated 06/25/2025 noted that the pump was able to achieve its rated pressure, however the test was stopped due to overheating of bearings. As soon as possible, the pump being extremely important to the protection of the building, should be repaired. Immediately following the repairs, a full flow test of all three NFPA 20 and 25 required points (churn, 100%, and 150% rating) should be performed and documented.

Overall Location Rating

Location: ██████████

Construction (15%)	4
Occupancy Specific Perils (15%)	3
Fire Protection (35%)	2
Human Element (30%)	3
External Hazards (5%)	4
Location Total	2.9

Rating	Definitions
4	Industry Leader – Fully meets / exceeds OEM and nationally published standards. Loss exposure is considered to be reduced due to management actions.
3	Meets Industry Standards – Minor deficiencies may exist with respect to OEM and nationally published standards. Loss Exposure is in line with the industry.
2	Does Not Meet Industry Standards – Deficient with respect to OEM and/or nationally published standards. Loss exposure is higher than expected for the industry.
1	Significantly Substandard – Serious deficiencies with respect to OEM and/or nationally published standards. A single deficiency or combination of several deficiencies exist that could directly lead to a major loss.

Maximum Foreseeable Loss (MFL)

PD (\$)	16,905,448	BI (\$)	0
PD (%)	50	BI (%)	167



Common Recommendations/Findings

- Fire Protection Inspection, Testing, and Maintenance
- Housekeeping – Electrical and Server Rooms
- Electrical Infrared Testing – Annual IR Scans
- Hot Work Document missing
- Fire Extinguishers Inspections
- Seal Penetrations/ Maintain Fire Barriers in electrical Rooms
- Foam Mattress Storage – Lower storage heights (Jails)
- Kitchen Hood Systems cleaning / Inspections

CRL Property Program 101

Marsh Loss Control

- All HSB Loss Prevention reports are reviewed by Marsh Advisory with alternative recommendations offered where possible to complete the recommendations.
- Annual Risk Control Safety Meeting at Member locations.
- Assistants in developing risk control mitigation programs:
 - On-site property engineering inspection trainings.
 - Quarterly webinar trainings included:
 - *Lightning Protection with Natural Hazard Risk Overview*
 - *Lithium-Ion Batteries and Property Loss Prevention*
 - *Alternative Historical Building Protection and NFPA code updates*
 - *Water Intrusion protection and monitoring*
 - *Ongoing webinar training sessions based on member needs*
- White papers for member distribution on property risk mitigation topics.
- Weekly calls with various members on property-related issues or questions.
- Hurricane/Natural Catastrophe advice before and during hurricane season.
- Providing members and CRL information regarding industry leaders on various topics.
- Providing information and direction on changes in NFPA related to property code regulations.



Your Marsh Engineering Contact

Ken E Botes

Marsh Advisory, Property Risk Consulting
3560 Lenox Road, Suite 2400
Atlanta, GA 30326
Cell: 404 216 3425

CRL Property Program Mechanics

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CRL Property Program Mechanics

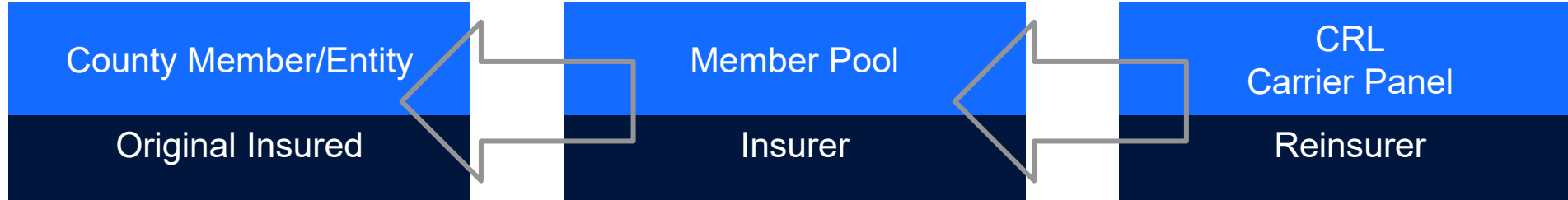
Structure

Excess of Loss Reinsurance Agreement reinsures the unamended CRL Master Policy Form.

Changes to the CRL Master Policy Form that expand coverage, limits, etc., are the responsibility of the Member Pool and are not covered by the Excess of Loss Reinsurance Agreement.

CRL Property Program Mechanics

Reinsurance Structure



MASTER FORM

- Issued to Original Insureds by Insurer
- Insurer responsible for losses incurred by one or more Original Insureds in an occurrence
- Ensure no one Original Insured can deplete total limit intended to be provided by Insurer, or intended to be supported by Reinsurers

EXCESS OF LOSS REINSURANCE AGREEMENT

- Issued to Insurer by Reinsurance panel
- Reinsurer responsible for losses incurred by one or more Reinsurers in an occurrence
- Reinsurance agreement coverage based on standard underlying Master Form
 - No loss recovery provided for coverage clauses that deviate from agreed Master Form

REINSURANCE AGREEMENT EXHIBIT 1

The Limits of Liability and Deductibles noted in the attached CRL Master Policy are for informational purposes only and are provided as the suggested limits and deductibles for the Reinsureds listed in Schedule A to provide the Original Insureds. The Limits of Liability and Deductibles noted in the attached CRL Master Policy do not reduce or limit coverage as provided by Schedule C of this Reinsurance Agreement.

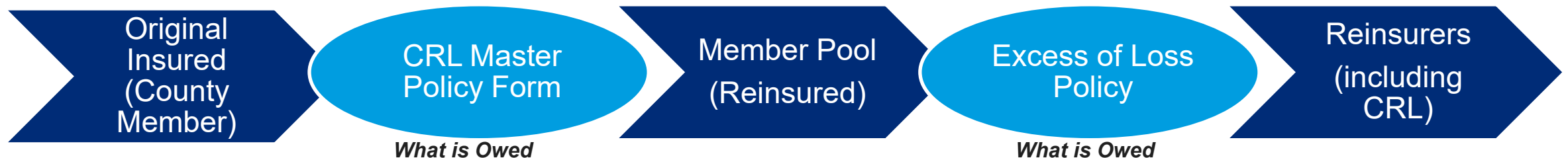


CRL Property Program Mechanics

Policy Issuance Structure

Pool-issued Policy Forms

- Master Policy Form is agreed by all reinsurance panel carriers.
- Limits are shared amongst members, thus critical to review limits provided to ensure no single member can erode a pool's entire limit, particularly aggregated CAT perils.
- Any broader variance in pool-issued forms from the CRL Unamended Master Policy Form is the responsibility of the pool.
- Broader terms will not be covered by CRL or the Reinsurance Panel.

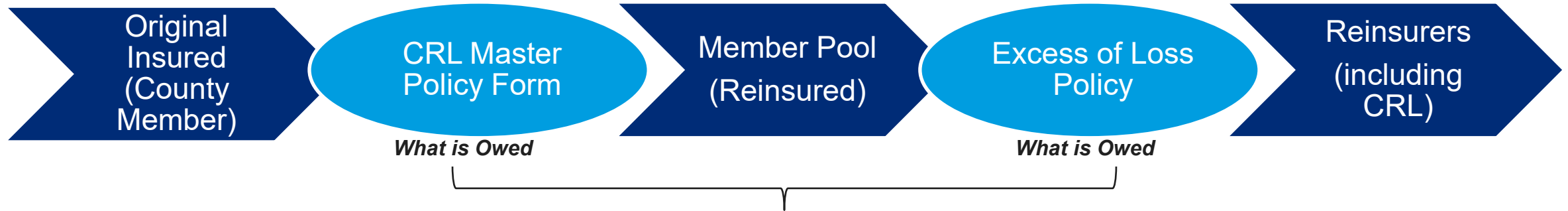


Reinsurance Panel does not necessarily owe what State Member provides to the Original Insured via the Member Policy



CRL Property Program Mechanics

Policy Issuance Structure



*Reinsurance Panel does not necessarily owe what **State Member** provides to the **Original Insured** via the Member Policy*

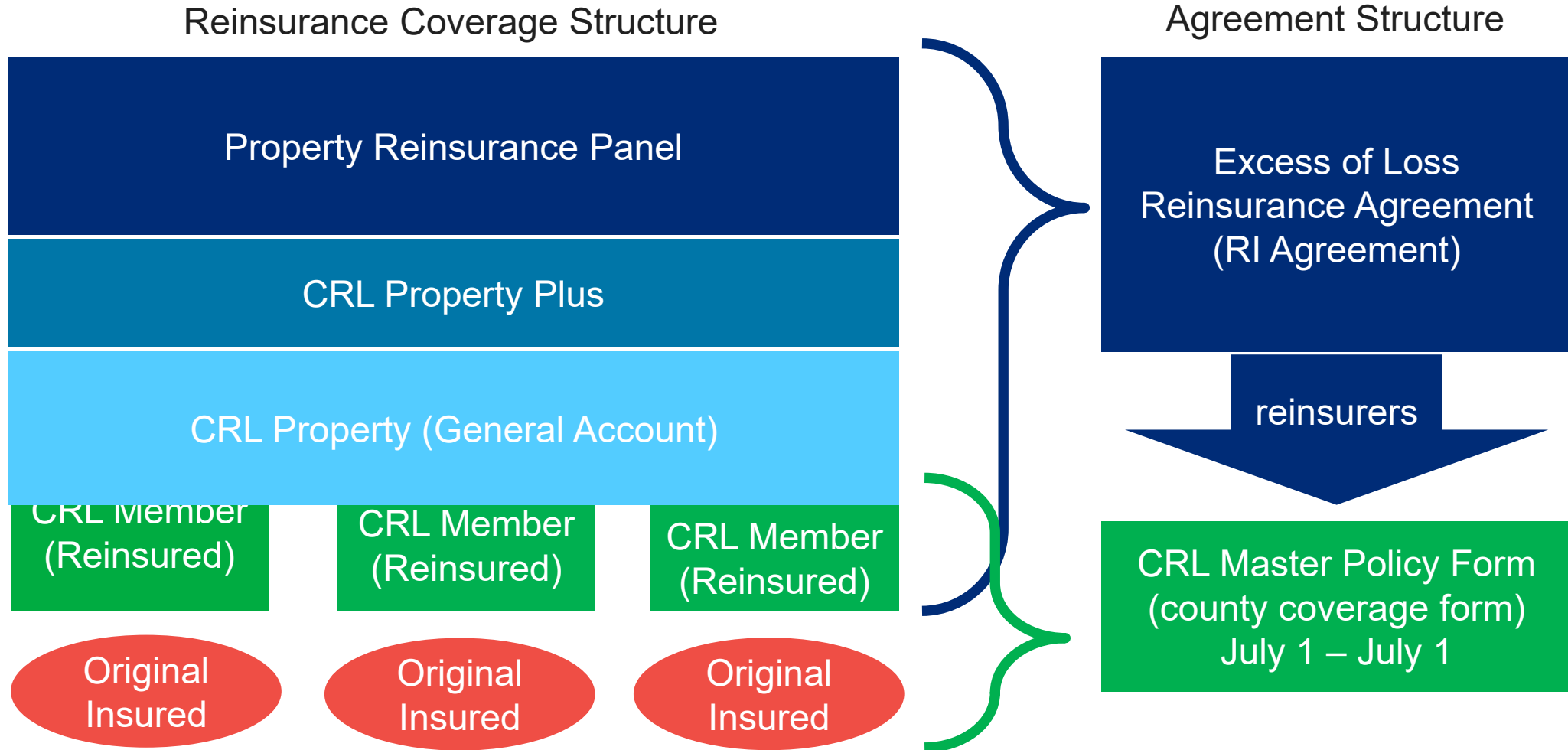
Where can Non-Concurrencies Exist when CRL Master Policy Form is amended or incorporated into the Member Pool policy form?

- Member Pool Declarations Pages and Endorsements
 - Monoline vs. Package Policy
- Member Pool notices, wording including definitions and exclusions
- Limits and sublimits
- Claims Handling
- Deductibles



CRL Property Program Mechanics

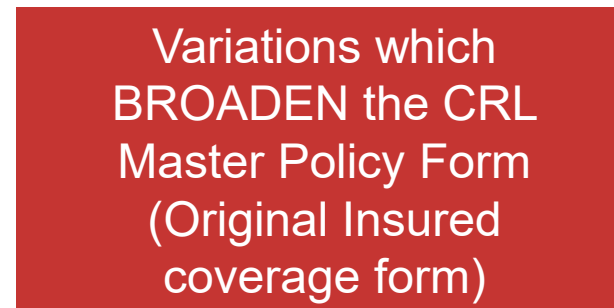
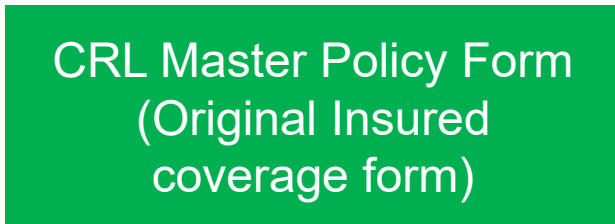
Policy Structure



CRL Property Program Mechanics

Reinsurance Structure

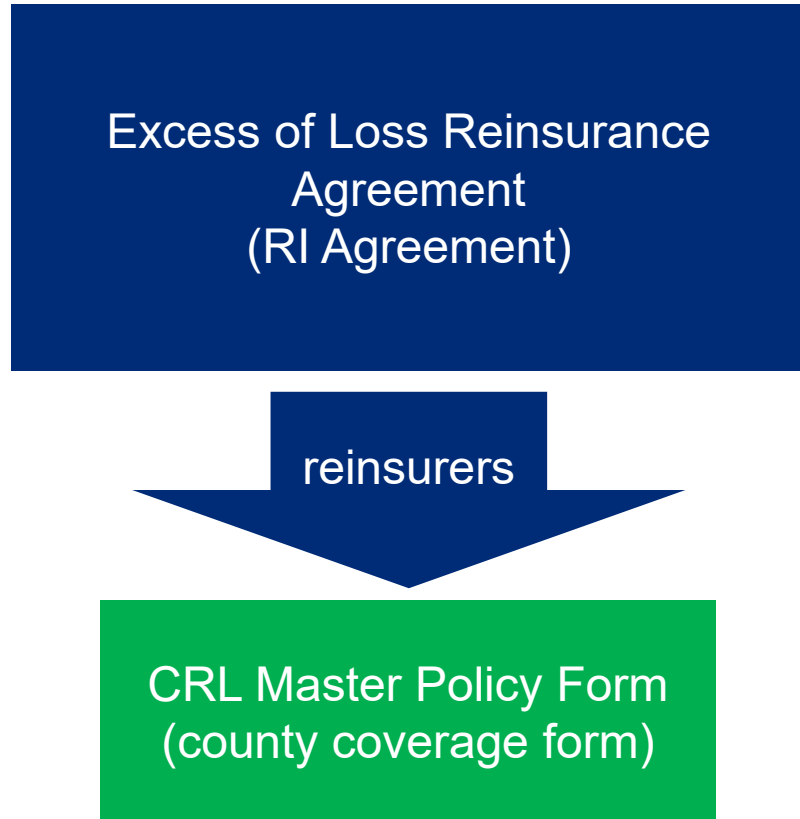
Agreement Structure



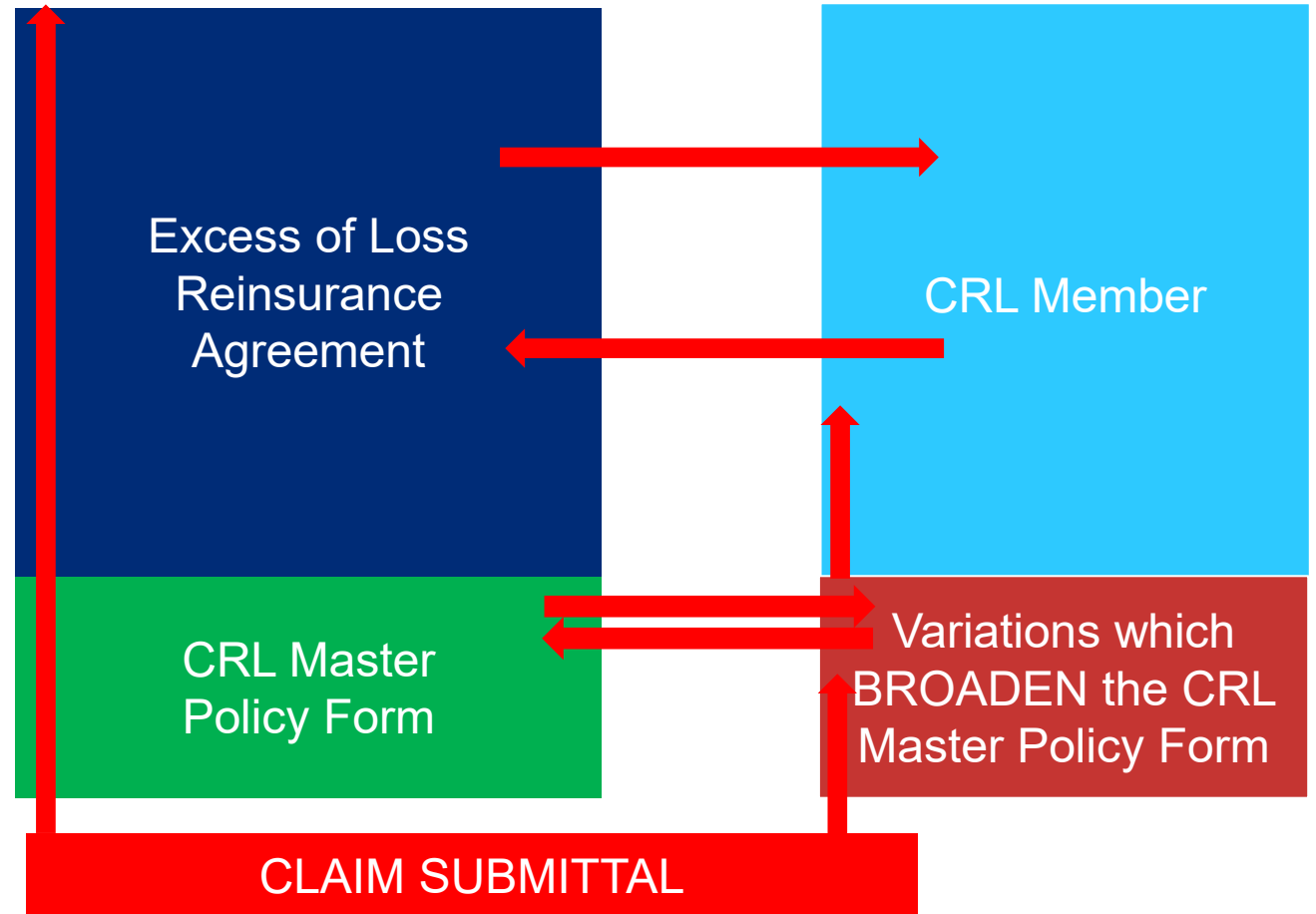
CRL Property Program Mechanics

Claims Structure

Agreement Structure



Concurrent vs. Non-Concurrent



CRL Property Program Mechanics

Endorsements

Pre-Approved Endorsements to be Utilized in Conjunction with CRL Master Policy Form

- Auto Exclusion Endorsement
- Communicable Disease Contamination Endorsement
- Cosmetic Damage and Actual Cash Value Endorsement
- Course of Construction Endorsement
- Stated Amount- Named Location Endorsement
- Stated Amount, Co-Insurance Limitation- Named Location Endorsement
- Stated Amount, Insured Percent – Named Location Endorsement
- Sublimit Change Endorsement
- Upgrade to Green Endorsement
- Vacant Property Endorsement
- Historical Valuation Endorsement
- New Mexico Bridge and Dam Endorsement
- Cosmetic Damage Exclusion Endorsement
- Public Adjuster Endorsement

Addressing New Exposures

- Power Generation Endorsement
- Review needed for hospital, data center, economic development sites, etc.



CRL Property Program Key Terms & Conditions



Key Terms & Conditions

Excess of Loss Reinsurance Agreement

All Other Earthquake and Flood Limits

- Limit adequacy vs. need. Aligned limits to revised modeled exposures – unlocking excess capacity and premium savings.
- Revised Per Occurrence Limit from \$600M to \$500M
- Revised Per Member Limit from \$125M to \$100M per member state
- No Change to New Madrid or SFHA Flood Limits

Minimum Member Pool Retention Journey

- Increase from \$250,000 to \$350,000 in 2023
- Increase from \$350,000 to \$400,000 in 2024
- Increase from \$400,000 to \$450,000 in 2025
- Increase from \$450,000 to \$500,000 in 2026

Key Sublimits	Renewal
Loss Limit	\$1,000,000,000 per occ
Named Storm	\$750M per occ, except \$500M for any one state, or \$350M for Tier 1 & Tier 2 combined
Earthquake	\$500M (\$100M per member state) per occ and annual aggregate
New Madrid	\$300M (\$100M for Tennessee, \$100M for Kentucky, \$75M for Mississippi, and \$25M for Arkansas)
Flood	\$500M (\$100M per member state) per occ and annual aggregate
SFHA Flood	\$150M (\$25M per member state) per occ and annual aggregate
Pool Member Deductibles	Renewal
All Other Perils	\$450,000 minimum, except Kansas \$750,000 Nebraska \$500,000 North Carolina \$500,000 Utah \$500,000 Georgia \$1,000,000 Kentucky \$1,000,000 Ohio \$1,500,000



Key Terms & Conditions

Validation of Limits for Key Perils

Key Limits	Renewal	12 Member Modeled Exposure [1] [2]
Convective Storm	\$1,000,000,000 per occ	\$124,640,272
Wildfire	\$1,000,000,000 per occ	\$32,523,107
Named Storm	\$750M per occ, except \$500M for any one state	\$296,110,212 \$99M – 100Y \$163M – 250 Y \$224M – 500Y
Named Storm Tier 1 & 2 Combined	\$350M per occ	
Earthquake	\$500M (\$100M per member state) per occ and annual aggregate	\$555,501,642 (driven by New Madrid) \$103M – 100Y \$278M – 250Y \$422M – 500 Y
New Madrid	\$300M (\$100M for Tennessee, \$100M for Kentucky, \$75M for Mississippi, and \$25M for Arkansas)	\$550,439,454 \$43M – 100Y \$250M – 250Y \$413M – 500 Y
Flood	\$500M (\$100M per member state) per occ and annual aggregate	\$179,135,680
SFHA Flood	\$150M (\$25M per member state) per occ and annual aggregate	

[1] CAT modeling only includes locations with TIV >\$450,000 in 2025 [2] Modeled Exposure based on conservative 1,000 year Probable Maximum Loss (PML)



Key Terms & Conditions

CRL Master Policy Form

CRL Master Policy Form dictates reinsurance recovery for all participating Member Pools.

Limits available to county members lower than the limits in the Excess of Loss Reinsurance Agreement to ensure that no one participating Member Pool or county member can erode the entire reinsurance or Member Pool limit.

Member Pools may provide lower limits to county members – no one county member can erode the entire Member Pool limit.

Key Sublimits	Renewal
Named Storm	\$50M per occ
Earthquake	\$10M per occ and annual aggregate
New Madrid	Included Above
Flood	\$10M per occ and annual aggregate
SFHA Flood	\$1M per occ and annual aggregate
County Member Deductibles	Renewal
Equipment Breakdown	\$100,000
SFHA Flood	If NFIP purchased: greater of the amount recoverable from NFIP or Actual Cash Value, not to exceed \$500,000 If NFIP not purchased: \$500,000 real property, \$500,000 contents, \$500,000 property in the open
Named Storm in Tier 1 Counties	3% per the Valuation Clause (as of the date of the loss) PLUS SFHA Flood Deductible if applicable
New Madrid Earthquake	2% per the Valuation Clause (as of the date of the loss)
Convective Storm	1% per the Valuation Clause, (as of the date of the loss) applying to Arkansas, Kansas, Kentucky, Nebraska, Mississippi, Tennessee



Key Terms & Conditions

Stacked Deductibles

TIER 1 NAMED STORM

- Original Insured: 3%
- Pool Member: Pool retention
- CRL: Difference between \$5M and Pool retention

TIER 1 NAMED STORM IN A SPECIAL FLOOD HAZARD AREA

- Original Insured: 3% PLUS NFIP (or per location \$500,000 real property, \$500,000 contents, \$500,000 PITO if NFIP not purchased)
- Pool Member: Pool retention
- CRL: Difference between \$5M and Pool retention

FLOOD IN A SPECIAL FLOOD HAZARD AREA

- Original Insured: NFIP (or per location \$500,000 real property, \$500,000 contents, \$500,000 PITO if NFIP not purchased)
- Pool Member: Pool retention
- CRL: Difference between \$5M and Pool retention

NEW MADRID EARTHQUAKE

- Original Insured: 2%
- Pool Member: Pool retention
- CRL: Difference between \$5M and Pool retention

CONVECTIVE STORM

- Original Insured: 1%
- Pool Member: Pool retention
- CRL: Difference between \$5M and Pool retention



Key Terms & Conditions

Coverage Spotlight

125% Margin Clause

- Protects pool members from unexpected loss. Enables stability and longevity of the program.
 - All significant losses over recent years have been undervalued on the SOV compared to actual loss amount.
- CRL able to underwrite with a broader margin clause compared to industry standard.
 - Margin Clause does not extend to Coverage Extensions where values for such are not reportable.
 - Applies to real and personal property values combined inclusive of property in the open to provide expanded protection for each individual unit of insurance.
- Coupled with appraisal requirements of members, a margin of 25% provides members with adequate valuation protection.

In the event of loss hereunder, the LIMITS OF LIABILITY shall be limited to the least of the following:

- 1. The actual adjusted amount of loss, less applicable deductible(s); or*
- 2. 125% of the real and personal property values combined, inclusive of property in the open, for each reported Location. Location shall mean each individual line item reported on the latest statement of values on file with the Company. However, this limitation shall not apply to coverages provided within this Policy as respects to Property and Time Element coverage extensions where values for such are not reportable including, but not limited to, Demolition and Increased Cost of Construction, Debris Removal, Accounts Receivable, Valuable Papers and Records, Decontamination Expense and Extra Expense, et al., and as further described within this Policy.*
- 3. The Limit of Liability shown on the Declarations page of this Agreement/Policy or endorsed onto this Agreement/Policy after inception.*



Key Terms & Conditions

Coverage Spotlight

Convective Storm Deductible

- Proactively reviewing alternative deductible structures to streamline claims handling and application
 - Continued language improvements - A deductible maximum of \$5M per occurrence for each member was added to the policy at no additional premium
 - County Member-level Deductibles **shall not** reduce the Reinsured's retention for Convective Storm
 - If definition of Convective Storm not met, the All Other Perils deductible shall apply to that county
 - **Convective Storm:** means thunderstorms or a complex of thunderstorms with wind speeds greater than 58 mph as verified by the National Weather Service, including but not limited to other resulting weather phenomena such as tornadoes and hail, all regardless of any other cause or event arising from such Convective Storm
- However, resulting loss from fire, lightning or Sprinkler Leakage will not be considered to be loss by Convective Storm within the terms and conditions of this Policy.
- Further, Convective Storm does not mean or include any loss defined as Flood or Named Storm within the terms and conditions of this Policy

D. Convective Storm

\$450,000, \$500,000 for the Nebraska Intergovernmental Risk Management Association, \$500,000 for the North Carolina Association of County Commissioners Liability and Property Joint Risk Management Agency, \$500,000 for the Utah Counties Indemnity Pool, \$1,000,000 for the Association County Commissioners of Georgia – Interlocal Risk Management Agency, \$1,000,000 for the Kentucky Association of Counties All Lines Fund Trust, \$750,000 for the Kansas County Association Multi-Line Pool, and \$1,500,000 for the County Risk Sharing Authority.

Before application of the Reinsured Retention, the following Original Insured deductibles shall apply first:

1. *For Insured Property in the states of Arkansas, Kansas, Kentucky, Nebraska, Mississippi, and Tennessee, the Original Insured deductible shall be 1% per the Valuation clause of the LOSS ADJUSTMENT AND SETTLEMENT section of the Policy, subject to a maximum of \$5,000,000 per occurrence for any one Reinsured, of the insured property where physical damage occurred and making a claim for loss.*

If the claim as respects Losses from a Convective Storm in the states of Arkansas, Kansas, Kentucky, Nebraska, Mississippi, and Tennessee involves loss or damage at more than one Insured Property, the retention amount shall be calculated separately for each Insured Property suffering loss or damage and applied separately to the adjusted loss at each Insured Property.



Key Terms & Conditions

Insured Property

This Policy insures the following property, unless otherwise excluded elsewhere in this Policy, anywhere within the policy territory, to the extent of the interest of the NAMED INSURED in such property.

- A. Real Property, including but not limited to buildings, remodeling, installations, and construction in which the NAMED INSURED has an insurable interest.
- B. Personal Property:
 - 1) Owned by the NAMED INSURED, including the NAMED INSURED'S interest as a tenant in improvements and betterments. In the event of physical loss or damage, the Company agrees to accept and consider the NAMED INSURED as sole and unconditional owner of improvements and betterments, notwithstanding any contract or lease to the contrary;
 - 2) Of officers and employees of the NAMED INSURED, while acting within the scope of duties on behalf of the NAMED INSURED, at or within 100 feet of an insured building;
 - 3) Of law enforcement and fire department employees, including volunteer law enforcement and volunteer fire department personnel, within the coverage TERRITORY while acting within the scope of duties on behalf of the NAMED INSURED
 - 4) Of others in the NAMED INSURED's custody to the extent the NAMED INSURED is under obligation to keep insured for physical loss or damage insured by this Policy; or
 - 5) Of others in the NAMED INSURED'S custody to the extent of the NAMED INSURED'S legal liability for physical loss or damage to personal property. The Company will defend that portion of any suit against the NAMED INSURED that alleges such liability and seeks damages for such insured physical loss or damage. The Company may, without prejudice, investigate, negotiate and settle any claim or suit as the Company deems expedient.
 - 6) Mobile Equipment, Vehicles, Unmanned Aircraft Systems**, and watercraft owned, rented, or leased by the NAMED INSURED.

This Policy also insures the interest of contractors and subcontractors in insured property during construction at an INSURED PROPERTY to the extent of the NAMED INSURED'S legal liability for insured physical loss or damage to such property. Such interest of contractors and subcontractors is limited to the property for which they have been hired to perform work and such interest will not extend to any TIME ELEMENT coverage provided under this Policy.



Key Terms & Conditions

Property Excluded

This Policy excludes:

- A. Currency, money, precious metal in bullion form, notes, or securities.
- B. Land, water or any other substance in or on land; except this exclusion does not apply to loss or damage caused by or resulting from a **Defined Peril** for the following items:
 - 1) Land improvements consisting of landscaping including trees and shrubs, tunnels, piers, docks, pilings, bulkheads, wharves, piping, fiber optic cable, and retaining walls, but not including any land beneath such property.
 - 2) Bridges and dams (including earthen dams), but not including coverage for the peril of **Flood**.
 - 3) Pavements, sidewalks, parking lots, and culverts at an INSURED PROPERTY, but not including roadways, highways, and streets.
 - 4) Athletic Fields including necessary materials, fill, and substrate beneath such fields.
 - 5) Water that is contained within any enclosed tank, piping system or any other processing equipment.
- C. Animals, but not including animals used for research and animals used for the operations of the NAMED INSURED.
- D. Spacecraft, satellites, or aircraft except **Unmanned Aircraft Systems**.
- E. Underground mines, mineshafts or caverns or any property within such mine, shaft or cavern.
- F. Canals, off shore drilling rigs, or reservoirs.
- G. Property sold by the NAMED INSURED under conditional sale, trust agreement, installment plan or other deferred payment plan after delivery to customers except as provided by the DEFERRED PAYMENT coverage of this Policy.
- H. Overhead transmission and distribution lines located more than 1 mile from an insured building.
- I. Standing timber, growing crops, sod, grass, or greens and tees at golf courses.
- J. Landfill original material (i.e. trash and debris), landfill liners or similar landfill barrier(s), natural or manmade.
- K. Equipment used to produce power or gas primarily for distribution to third parties.



Key Terms & Conditions

Coverage Call Outs

AUTOMATIC COVERAGE (NEWLY ACQUIRED)

This Policy covers INSURED PROPERTY rented, leased, purchased, or newly constructed by the NAMED INSURED after the inception date of this Policy within the Policy TERRITORY.

This Additional Coverage does not apply to property insured in whole or in part by any other insurance policy.

This coverage will apply until the date the INSURED PROPERTY is reported to the Company or 120 days from the date of acquisition, whichever comes first.

\$5M Per Occurrence Sublimit

MISCELLANEOUS UNNAMED PROPERTY

This Policy covers the NAMED INSURED'S interest in covered property within the Policy TERRITORY which is not specifically on file, identified, or scheduled by the Insurer. No coverage is provided under this provision on property while waterborne.

This provision does not cover any property insured or excluded under any other item of this policy.

\$2.5M Per Occurrence Sublimit

PROPERTY IN THE COURSE OF CONSTRUCTION

This Policy covers projects in the course of construction.

This Additional Coverage also covers the necessary **Soft Costs**.

\$2.5M Per Occurrence Sublimit – Including Soft Costs, any one Insured Property



Key Terms & Conditions

Coverage Call Outs

ERRORS AND OMISSIONS

If physical loss or damage is not payable under this Policy solely due to an error or unintentional omission:

- 1) In the description of where INSURED PROPERTY is physically located;
- 2) To include any INSURED PROPERTY:
 - a. Owned, rented or leased by the NAMED INSURED on the effective date of this Policy; or
 - b. Purchased, rented or leased by the NAMED INSURED during the term of this Policy; or
- 3) That results in cancellation of the property insured under this Policy;

This Policy covers such physical loss or damage, to the extent it would have provided coverage had such error or unintentional omission not been made.

It is a condition of this Additional Coverage that any error or unintentional omission be reported by the NAMED INSURED to the Company when discovered and corrected.

\$2.5M Per Occurrence Sublimit

Key Terms & Conditions

Coverage Call Outs

EXTRA EXPENSE

1) Measurement of Loss:

The recoverable EXTRA EXPENSE loss will be the reasonable and necessary extra costs incurred by the NAMED INSURED of the following during the PERIOD OF LIABILITY:

- a. Extra expenses to temporarily continue as nearly **Normal** as practicable the conduct of the NAMED INSURED'S business and
- b. Extra costs of temporarily using property or facilities of the NAMED INSURED or others;

less any value remaining at the end of the PERIOD OF LIABILITY for property obtained in connection with the above.

2) EXTRA EXPENSE Exclusions: As respects EXTRA EXPENSE, the following are also excluded:

- a. Any loss of income.
- b. Costs that **Normally** would have been incurred in conducting the business during the same period had no physical loss or damage occurred.
- c. Cost of permanent repair or replacement of property that has been damaged or destroyed.
- d. Any expense recoverable elsewhere in this Policy.

\$10M Per Occurrence Sublimit

*Note this is only partial policy language, for complete language please refer to the CRL Master Form



Key Terms & Conditions

Review of Important Coverage Clauses - Valuation

FINE ARTS

E. On FINE ARTS articles, the lesser of:

- 1) The reasonable and necessary cost to repair or restore such property to the physical condition that existed on the date of loss;
- 2) Cost to replace the article; or
- 3) Current market value at the time of the loss.
- 4) The value reported for such property on the latest statement of values on file with the Company.

In the event a **Fine Arts** article is part of a pair or set, and a physically damaged article cannot be replaced, or repaired or restored to the condition that existed immediately prior to the loss, the Company will be liable for the lesser of the full value of such pair or set or the amount designated on the schedule. The NAMED INSURED agrees to surrender the pair or set to the Company.

- **Definition:** manuscripts; paintings; etchings; pictures; murals; tapestries; rare or art glass; art glass windows; valuable rugs; statuary; sculptures; antique furniture; antique jewelry; bric-a-brac; porcelains; and similar property of rarity, historical value, or artistic merit, excluding automobiles, coins, stamps, furs, jewelry, precious stones, precious metals, watercraft, aircraft, money, securities.

*Note this is only partial policy language, for complete language please refer to the CRL Master Form



Key Terms & Conditions

Review of Important Coverage Clauses - Valuation

MOBILE EQUIPMENT, WATERCRAFT, AND VEHICLES

On **Mobile Equipment**, watercraft, and **Vehicles**:

- 1) The cost to repair or replace the owned property with new **Mobile Equipment**, watercraft, or **Vehicles** of like kind and quality at the time of loss, if less than or equal to two years from December 31 of the model year.
- 2) When replacement cost is declared for **Mobile Equipment**, watercraft, or emergency **Vehicles** (limited to ambulances, Fire Trucks and Mobile Command Centers) on the statement of values, loss or damage shall be based on the lesser of the following at the time of loss regardless of age:
 - a. The cost to repair;
 - b. The cost to replace the property with new **Mobile Equipment**, watercraft, or emergency **Vehicles**(s) of like kind and quality;
 - c. The **Actual Cash Value** if not repaired or replaced within two years from the date of loss.
- 3) The lesser of the **Actual Cash Value** at the time of loss or the cost to repair if greater than two years from December 31 of the model year.
- 4) If not repaired or replaced, the **Actual Cash Value**.

*Note this is only partial policy language, for complete language please refer to the CRL Master Form



Key Terms & Conditions

Review of Important Coverage Clauses - Valuation

HISTORICAL PROPERTY

On historical property, valuation will be based upon the following requirements:

- 1) The NAMED INSURED shall provide written notice to the Company, which specifically identifies where the property is located, when it was built, its total square footage with an attached appraisal based upon **Reproduction Cost** that was conducted within five (5) years of the Effective Date of this Policy.
- 2) At the time of loss, the basis of valuation for historical property, when the NAMED INSURED has not complied, will be replacement cost as defined in L. below. Where the NAMED INSURED has complied with the requirements, the basis of valuation will be **Reproduction Cost**, or, if not replaced, at **Actual Cash Value**.

J. On **Vacant** property:

- 1) If the building or leased premises has been **Vacant** for a period of more than 90 consecutive days before the loss or damage occurs, the Company will not pay for any loss or damage caused by any of the following:
 - a. Vandalism
 - b. Sprinkler leakage
 - c. Building glass breakage
 - d. Water damage
 - e. Theft, or attempted theft
- 2) With respect to direct physical loss or damage, other than from causes listed in 1) a. through 1) e. above, and not otherwise excluded by this policy, the Company will reduce the amount the Company would otherwise pay for the loss or damage by 15%.

*Note this is only partial policy language, for complete language please refer to the CRL Master Form



Key Terms & Conditions

Review of Important Coverage Clauses - Valuation

ALL OTHER PROPERTY

L. On all other property, the loss amount will not exceed the lesser of the following:

- 1) The cost to repair;
- 2) The cost to rebuild or replace on the same site with new materials of like size, kind and quality.
- 3) The cost in rebuilding, repairing or replacing on the same or another site, but not to exceed the size and operating capacity that existed on the date of loss;

- 8) The **Actual Cash Value** if such property is:
 - a. Useless to the NAMED INSURED; or
 - b. Not repaired, replaced or rebuilt on the same or another site within two years from the date of loss.

The NAMED INSURED may elect to provide reproduction cost for non-historical property, in which case valuation will be based upon the following requirements:

- 1) The NAMED INSURED shall provide written notice to the Company, which specifically identifies where the property is located, when it was built, its total square footage with an attached appraisal based upon reproduction cost that was conducted within five (5) years of the Effective Date of this Policy.

The NAMED INSURED may elect not to repair or replace the insured real and/or personal property lost, damaged or destroyed. Loss settlement may be elected on the lesser of repair or replacement cost basis if the proceeds of such loss settlement are expended on other capital expenditures related to the NAMED INSURED'S operations within **two years** from the date of loss. As a condition of collecting under this item, such expenditure must be unplanned as of the date of loss and be made at an INSURED PROPERTY under this Policy. This item does not extend to INCREASED COST OF CONSTRUCTION.

*Note this is only partial policy language, for complete language please refer to the CRL Master Form

Ket Terms & Conditions

Definitions

OCCURRENCE

Any one loss, disaster, casualty or series of losses, disasters, or casualties, arising out of one event. When the term applies to loss or losses from the perils of tornado, cyclone, hurricane, windstorm, hail, volcanic eruption, riot, riot attending a strike, civil commotion, and vandalism and malicious mischief one event shall be construed to be all losses arising during a continuous period of 72 hours. When filing proof of loss, the NAMED INSURED may elect the moment at which the 72 hour period shall be deemed to have commenced, which shall not be earlier than the first loss to the covered property occurs.

ACTUAL CASH VALUE

The amount it would cost to repair or replace INSURED PROPERTY, on the date of loss, with material of like kind and quality, with proper deduction for obsolescence and physical depreciation.

REPRODUCTION COST

The cost to repair, rebuild or replace with material of like, kind and quality compatible to those originally used, including the cost of skilled labor and/or authentic materials necessary to restore the INSURED PROPERTY as nearly as possible to its original condition.

*Note this is only partial policy language, for complete language please refer to the CRL Master Form

Key Terms & Conditions

Terrorism

What is an Insured Event?

- Any Damage to the Insured Property directly related to or caused by an Act or series of Acts of Terrorism and/or Sabotage.

Definitions

- Act of Sabotage - An act of Sabotage means a subversive act or series of such acts committed for political, religious, or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.
- Act of Terrorism - An act of Terrorism means an act or series of such acts, including the use of force or violence, of any person or group(s) of persons, whether acting alone or on behalf of or in connection with any organisation(s), committed for political, religious, or ideological purposes including the intention to influence any government and/or to put the public in fear for such purposes.

Key Limits

- \$1,000,000,000 any one Occurrence

Key Deductibles

- \$5,000,000 any one Occurrence

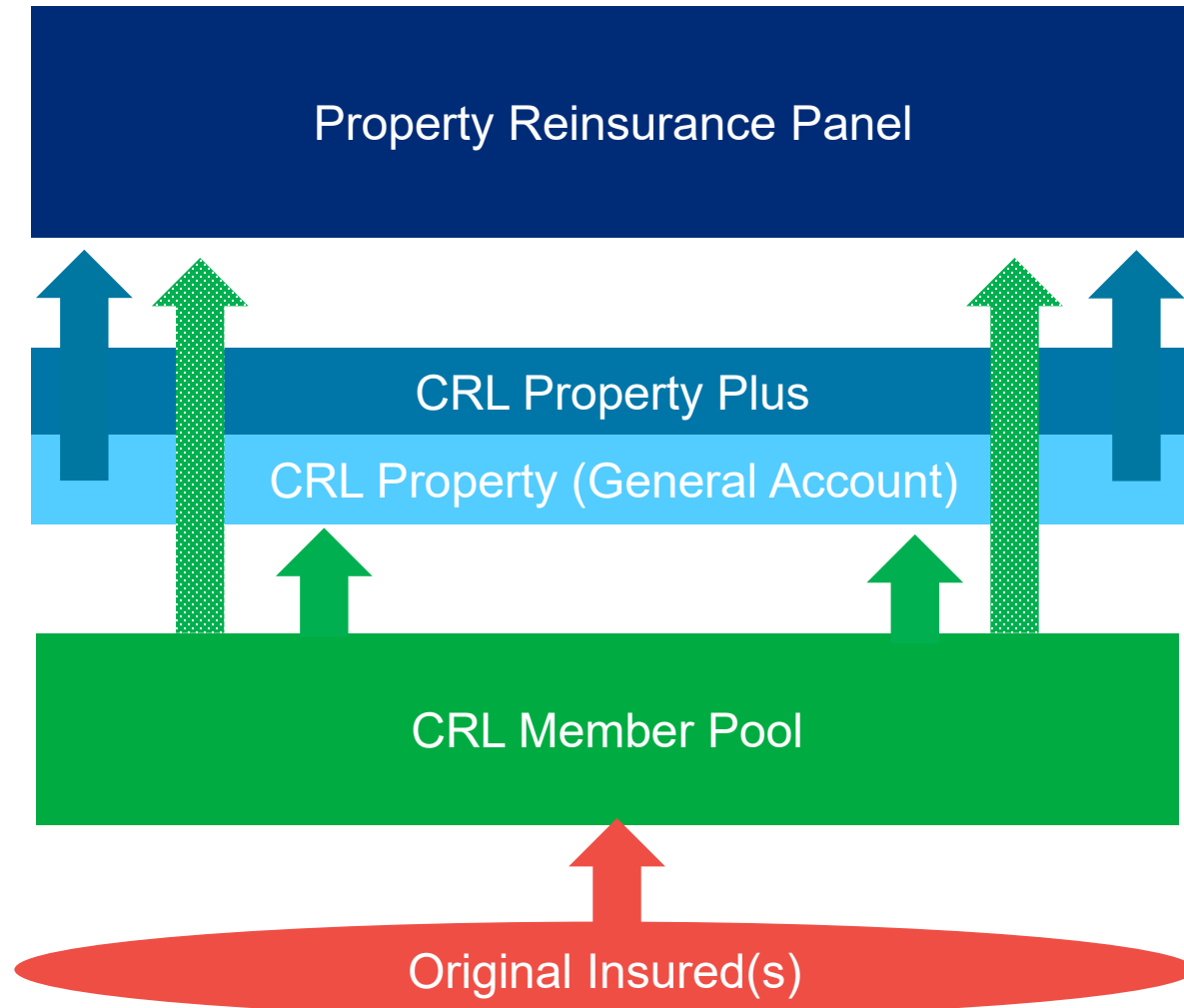


Claims Handling and Reimbursements

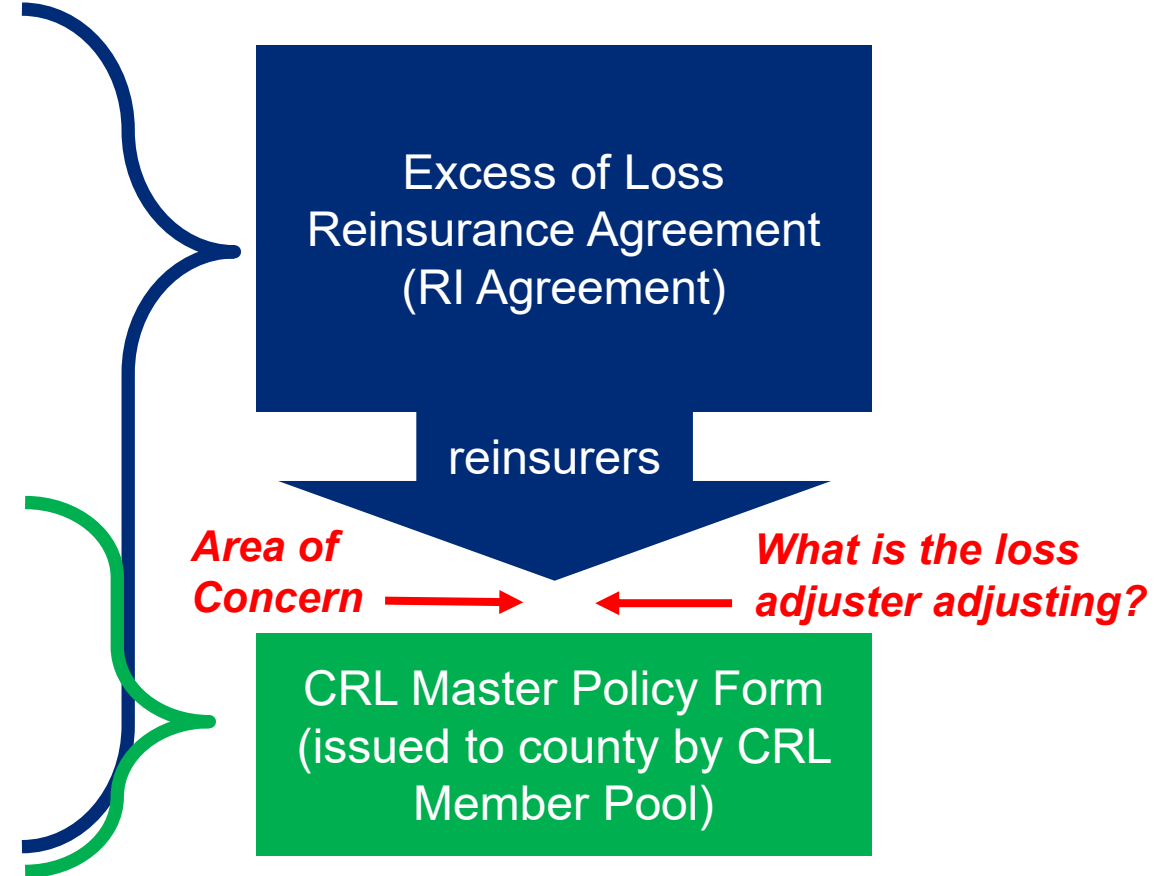
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Claims Handling and Reimbursements

Claims Reporting

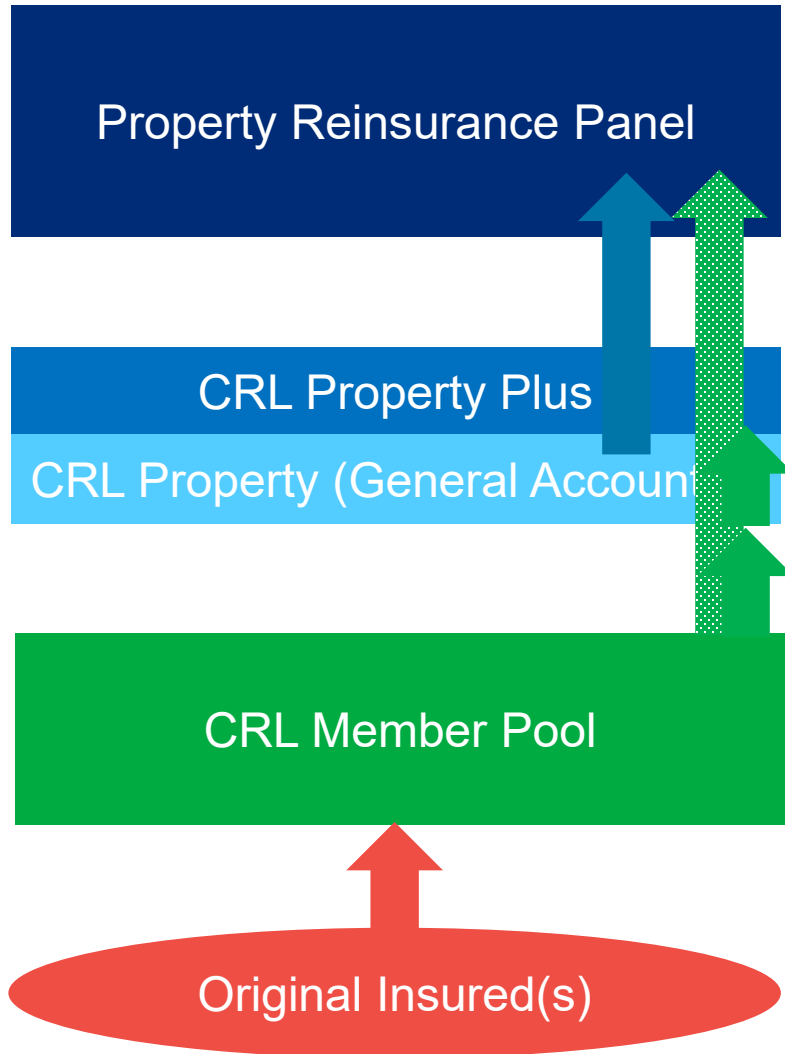


Agreement Structure

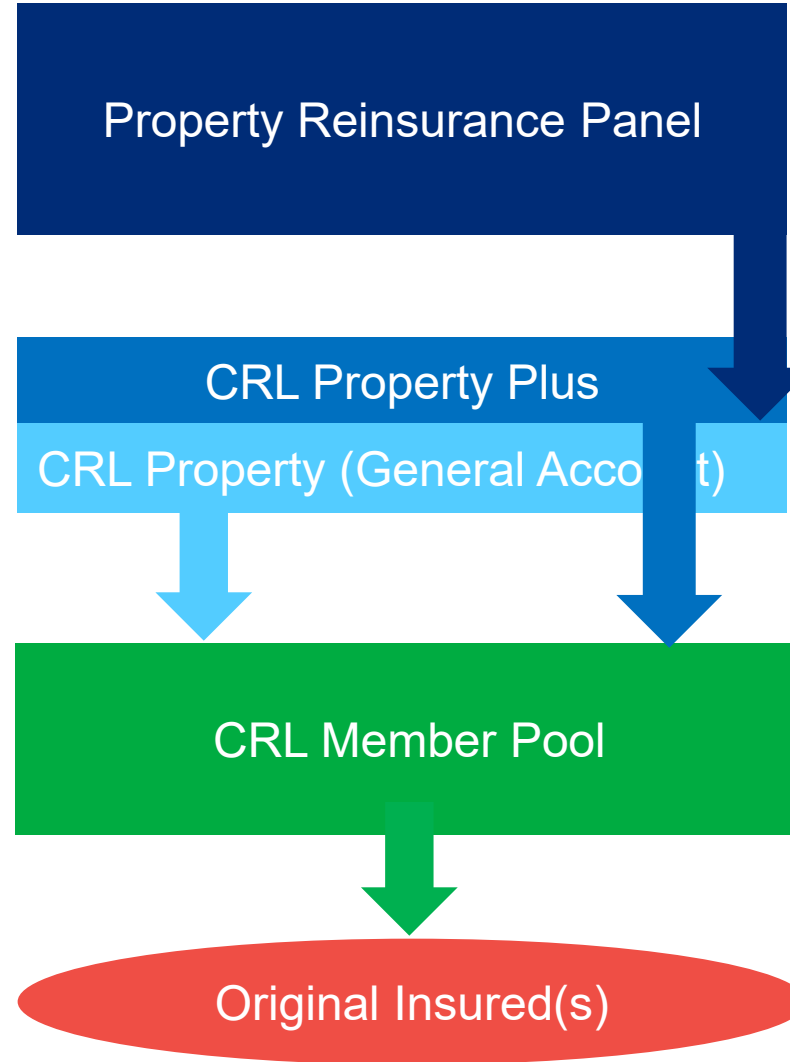


Claims Handling and Reimbursements

Claims Reimbursement Requests



Claims Payments [1] [2]



- [1] CRL does not front payment obligations of Reinsurers within the Property Reinsurance Panel.
- [2] Payments of Reinsurers within the Property Reinsurance Panel disbursed to the Member Pool following receipt and processing by CRL.

In a Property Claim, What is the Role of.....

Party Responsible	Action Items
<p>...the Designated Adjuster (Field Adjuster)? Required to Use Designated Adjuster from approved panel.</p>	<ul style="list-style-type: none"> • Adjusts claim based on member form. • <u>If member form differs from unamended Master CRL form, this is causing claim to be adjusted multiple times.</u> • <u>Report should contemplate terms of unamended</u>
<p>...member staff?</p>	<ul style="list-style-type: none"> • Provide written notice to CRL of any loss. • Assign Adjusting Firm and Field Adjuster as outlined within the RI Agreement.
<p>...Claims Adjuster or Third Party Claims Administrator?</p>	<ul style="list-style-type: none"> • Based on assessment of Designated Adjuster, Claims Adjuster should conduct any further claims investigation assessment, provide regular reports to CRL, maintain detailed records, ensure the Designated Adjuster is meeting reporting requirements, liaison between Designated Adjuster, Member, County, and CRL, and maintains records for transparency and compliance.
<p>...CRL?</p>	<ul style="list-style-type: none"> • CRL ensures the claims has been adjusted by the Designated Adjuster and Member Claims Adjuster or TPA based on the unamended CRL Master Policy Form, identifies non-concurrencies, and provides determination of Reinsurance Protection, facilitates reporting to the panel members, reimbursements, and other administrative functions to support the overall process.
<p>...the Reinsurance Panel?</p>	<ul style="list-style-type: none"> • Upon receipt by the Reinsurer of a reinsurance proof of Loss from the Reinsured, the Reinsurer shall review and determine acceptance of proof loss and within 30 days reimburse the Reinsured for its share of the Loss and Loss Adjustment Expense.



Claims Handling and Reimbursements

What's New?

CRL is working towards streamlining processes and having tools that help to standardize processes.

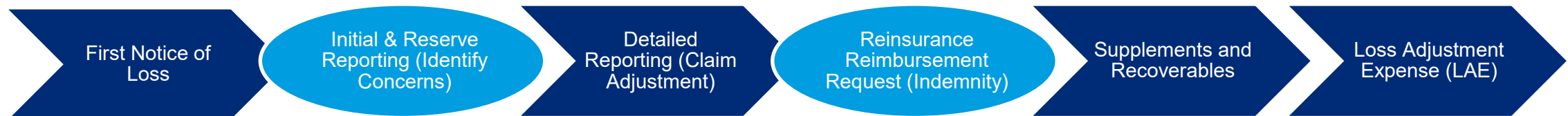
- New Forms and Processes
 - Centralized email for all reporting. CRL.claims@countyre.org.
 - First Notice of Loss Intake Form
 - Claim Status Report Template
 - Property Reimbursement Request Form
 - Proof of Loss forms (Undisputed Actual Cash Value Payment & Final Payment request forms)
 - Loss Adjustment Expense (LAE) Template Form

Claims Handling and Reimbursements

What's New?

Claims “Life Cycle” (Communication Cycle)

- First Notice of Loss (FNOL) (CRL Initial Member Claim Intake Form) - standardized reporting of initial claim.
- Initial & Reserve reporting (establish initial assessment of damage/ establish reserves/ identify coverage concerns)
- Detailed Reporting (outline specific damage and associated costs/ address & apply coverage concerns (policy application)/ documentation & supports of associated damage)
- Reimbursement Request (Undisputed and/or final payment)
- Supplements and Recoverable depreciation (if applicable)
- Loss Adjustment Expense (LAE)



Claims Handling and Reimbursements

Claim FAQ's

1. When should a property claim be reported?

- As soon as practicable (CRL Master Policy Form)
- It is a condition precedent to the Reinsurer's liability under this Agreement that the Reinsured shall give the Reinsurer written notice as soon as reasonably practicable of the Reinsured being notified of any circumstances that it considers could give rise to a claim.
- The Reinsured shall furnish the Reinsurer with all information known to the Reinsured in respect of claims or possible claims for which notice is given and shall thereafter keep the Reinsurer fully informed as regards all developments relating thereto as soon as reasonably practicable. The Reinsured shall cooperate with the Reinsurer and any other person or persons designated by the Reinsurer in the investigation, adjustment and settlement of such claims.
(Excess of Loss Reinsurance Agreement)
- When the potential damage exceeds 50% of the reinsurance policy retention.
- Any Natural Catastrophe Claim

2. When should updated reporting be provided to CRL?

- Please provide updated reporting whenever there is new or "material" information. (updates to reserves/coverage concerns/damage assessments/reimbursement requests/supplements/extension requests/etc).



Claims Handling and Reimbursements

Claim FAQ's

3. What is required to submit a “property reinsurance reimbursement request form” to CRL?

- Detailed printout be reserve/payment category by coverage type.
- Payment summary requested by the member.
- Copies of adjuster reports and all supporting documentation.
- Copies of any releases or dismissals (litigated or disputed claims).

4. What is required to submit a pro-rata Loss adjustment expense (LAE) reimbursement request?

- Since LAE is considered on a pro-rata percentage (%) basis, LAE is addressed once the indemnity portion of the claim is complete. Please submit all LAE invoices for consideration

5.

How long do you have to rebuild?

- On all other property, the loss amount will not exceed Actual Cash Value if such property is not repaired, replaced or rebuilt on the same or another site within **two years** from the date of loss.



Claims Handling and Reimbursements

Steps Taken to Streamline

- To provide Member Pools with “reportable metrics”, CRL has established a centralized email to obtain data and provide reporting feedback. CRL.claims@countyre.org
 - Please utilize this centralized email when presenting:
 - First Notice of Loss
 - Claim status report template (in process)
 - Property Reimbursement Request Form
 - Pro-rata LAE worksheet template
- CRL will provide a “Proof of Loss” for all indemnity reimbursement requests. Upon receipt of the executed “POL”- members should expect remittance of payment from CRL within 30 days of receipt of complete documentation and confirmation of the request.
- To mitigate late claims payments, CRL has replaced all Chinese capacity effective 7/1/2025 from the reinsurance panel due to historically late payments.
- Members will be sent an email on the day that payments are remitted via wire/mail.



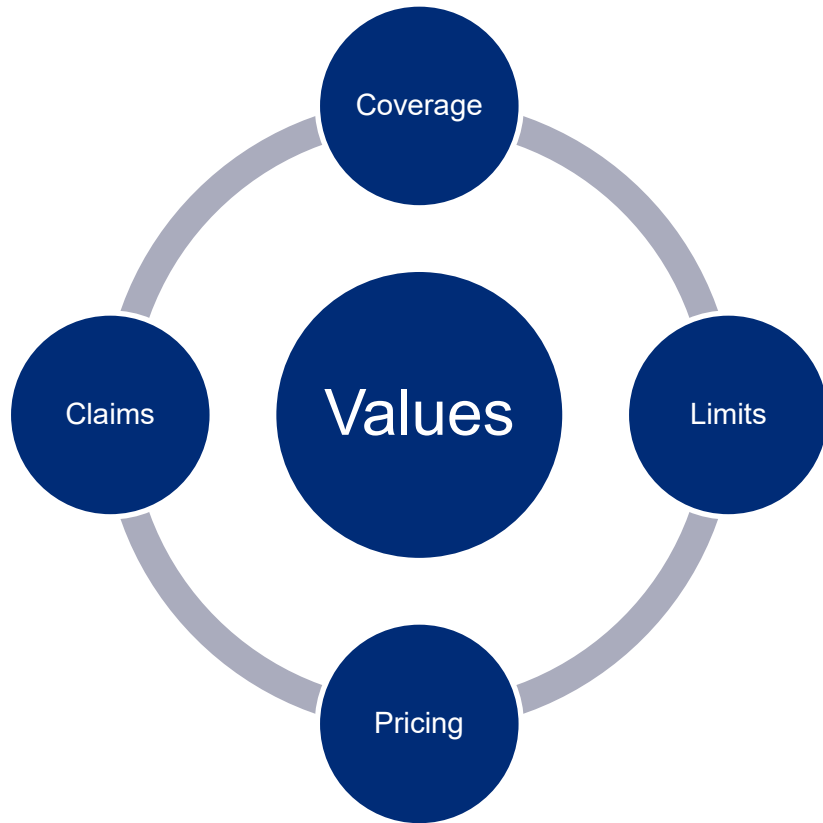
Property Insurance Appraisals

5

Understanding the Criticality of Data Collection

Accurate Values Matter

Accurate value data is the primary driver of adequate pricing, coverage, limits, and claims management.



COVERAGE

- Understanding the exposure
- Ensuring necessary perils are insured
- Historical locations
- Newly Acquired Property, Miscellaneous Unnamed Property

LIMITS

- CAT peril limit adequacy
 - Values feed CAT modeling which is primary basis for CAT limits
- Non-CAT limit adequacy
- Occurrence vs. aggregate limits

PRICING

- Actuarial view of risk
 - Adequate premium collected for exposure
- Volatility mitigation
 - Financial stability
 - Surplus adequacy
- Underwriter confidence in risk

CLAIMS

- Deductible application (values reported vs. at time of loss)
- Ensuring loss recovery is adequate for exposure
- Impact of recovery limitations (i.e. margin clause)



Replacement Cost Valuations

Underwriting Data

- *Long lasting partnership requires process management, underwriting, and data quality. This yields balance sheet protection for everyone around the table.*
- Appraisal Requirement
 - Appraisal frequency no less than every 5 years
 - Utilize approved appraisal firm (Centurisk, HCA, Kroll, and CBIZ)
 - Indexing of property values for off-year appraisal locations
 - New counties to be appraised in year 1 (All Locations, regardless of value) as a pre-requisite to binding coverage

Historical Buildings

- Ensure appraisal firm has the expertise to capture historical reproduction cost (NOT replacement cost)
- Appraisal report should include details of historical reproduction cost basis
- Ensure “Historical Valuation” is marked on the SOV

Property In the Open (PITO)

- “Gold Standard” is to report PITO by asset within the statement of values, and not as a lump sum within the county.



Understanding the Criticality of Data Collection

Appraisals Matter

Robust appraisals are the best means to obtain accurate values.

Consistency in valuation methods and frequency of appraisals yields long-term accuracy.

- Best practices
 - Utilize approved appraisal firm (Centurisk, HCA, Kroll, and CBIZ)
 - Appraisal frequency no less than every 4 years
 - Index values for off-year locations
 - Utilize industry standard index based on geography and type of building
 - Ensure all new members implement Pool Member's appraisal protocol in year 1
 - This should be a pre-requisite to binding coverage
 - All locations, regardless of value, to be appraised in year 1
 - Locations under Pool threshold for appraisals should be indexed annually
 - Begin on-site appraisals once indexed value exceeds Pool threshold
- Historical locations
 - Ensure appraisal firm has the expertise to capture historical reproduction cost (NOT replacement cost)
 - Appraisal report should include details of historical reproduction cost basis
 - Ensure "Historical Valuation" is marked on the SOV



Underwriting Data Requirements

You are an Underwriter!

CRL is an underwriting company. Pool Members are underwriting companies.

Just like standard insurers, there are basic data requirements to enable a complete underwriting review.

Without this data, do you really understand the risk you're taking on?

- Basic submission requirements, **no quote without this data**
 - Statement of Values (for both prospective new members and renewal members)
 - In Excel format
 - Including all locations, regardless of value
 - Loss History (for prospective new members)
 - Covering at least previous 10 years
 - Including location(s) impacted, cause of loss, gross loss amount, deductible at the time of loss
 - If formal carrier loss runs are unavailable, a detailed write up of previous losses
 - Requested coverage terms (for prospective new members)
 - Including coverage limits and deductibles, and any unique coverage clause requests
- Additional helpful submission information
 - Previous appraisal reports to support reported values
 - Engineering reports, particularly for high valued locations
 - Including status of any open risk control recommendations



Understanding the Criticality of Data Collection

COPE Matters

Ensure appraisal firm is capturing this data at every location

Accurate COPE data is the primary driver of property insurance pricing.

COPE = construction, occupancy, protection, exposure

- COPE data directly impacts the accuracy of CAT modeling
 - Limits purchased are driven directly by CAT modeling
 - Consistency in COPE data paramount to underwriter confidence in data accuracy
- Best practices
 - Static location ID assigned to every location
 - Non-building locations (vehicles, mobile equipment, piers, bridges, dams, fine arts, watercraft, drones) entered on separate tabs
 - Mark locations if historical valuation is required
- Critical COPE data points for every location
 - Latitude/longitude (decimal format, center)
 - Year built (structural year upgrade)
 - Occupancy description
 - Construction description
 - Square footage
 - Sprinklers
 - Flood zone
 - Number of stories
 - Finished floor elevation
- Critical COPE data points for CAT-exposed locations
 - Named Storm
 - Roof – geometry, deck, pitch, covering, covering attachment, anchorage, year installed
 - Equipment bracing
 - Opening protection
 - Earthquake
 - Engineered foundation
 - Equipment bracing
 - Frame bolted down
 - Cripple walls
 - Base isolation
 - Soft story
 - Anchoring
 - Construction quality
 - Convective Storm
 - Roof – age, condition, covering, geometry
 - Appurtenant condition
 - Foundation type
 - Construction quality
 - Cladding type



Schedule of Values (SOV): Member Reporting Requirements

6

Member Reporting Requirements

True Ups In Relation to the Reinsurance Panel

- Property added, deleted, and/or valuation adjustments by Reinsureds will be collected by County Reinsurance Limited (CRL) and reported to the Reinsurers on a quarterly basis (10/1, 1/1, 4/1, 7/1) or as CRL deems necessary.
- Goal to move to real-time reporting to CRL.
- Include all locations, regardless of values (very important from an object certification perspective as well).

CRL Midterm Reporting Requirements (No Change from Prior Years)

- Reinsured (Member Pool) is to report to CRL any new Original Insured (County Member) over \$100,000,000, and/or property in excess of \$10,000,000 per building, and/or property located in New Madrid Zones and Tier One Zones in excess of \$1,000,000 per building.

Why this Matters?

- Underwriting alignment
- Premium adequacy
- Limit adequacy

