



2024 Carson Reclamation Authority - Financial & Coverage Comparison

Thank you for the opportunity to present the FINPRO renewal terms for Carson Reclamation Authority's Public Entity Liability/Employment Practices Liability (EPL) Coverage. We are pleased to provide you with the following renewal terms effective from 6/17/2024 to 6/17/2025.

Chubb, the incumbent insurer for Public Entity Liability/EPL, has offered the following renewal terms:

- Limits: \$10,000,000
- Deductible: \$250,000
- Annual Renewal Premium: \$180,490 (annual expiring premium \$180,490)
- Coverage Details: A. Public Officials' Liability, B. Public Entity Reimbursement & Public Entity Liability, C. Employment Practices Liability with a \$3M sublimit

Despite the increase in CRA's expenses by 5% year over year, from \$5.2M to \$5.8M, Chubb has maintained the renewal terms at a flat rate. It is worth noting that there is an ongoing claim from 2020, with \$717k already paid out and an additional \$300k+ budgeted for costs, resulting in total payouts expected to exceed \$1M. Chubb's decision to keep the renewal terms unchanged is commendable considering the potential increase in exposure.

The following endorsements from Chubb are expiring and will continue under the renewed policy:

- 1.Signatures CC-1K11j (03/21)
- 2.Notice Amended Endorsement PF-33468 (02/11)
- 3.Trade Or Economic Sanctions Endorsement PF-46422 (07/15)
- 4.Network Security or Privacy Exclusion PF-37210 (02/12)
- 5.False Claims Act Exclusion PF-38981 (01/13)
- 6.Amendatory Endorsement - California - PF-23575 (01/08)
- 7.Outside Directorship-For Profit - 3X PF-23559 (01/08)
- 8.Employment Practices Liability Sublimit - EPL coverage includes an extension for third-party claims arising out of discrimination or harassment of nonemployees by Insured Persons. Please refer to Section III.BB.3 definition of Wrongful Act. Also, refer to Employment Practices Liability \$3M Sublimit, MS-58296 (07/17)
- 9.Bond Exclusion PF-23541 (01/08)
- 10.Limits of Liability Amended - PF-299861 (04/20)
- 11.Public Entity Liability Enhancement Endorsement PF-308205 (10/20) - \$250k sublimit for non-monetary defense

Terrorism Endorsements:

- Policyholder Disclosure Notice of Terrorism Insurance Coverage TRIA11e (08/20)
- Carson Losses from Certified Acts of Terrorism PF-17705h (01/15)

*Cap on LOSSES FROM CERTIFIED ACTS OF TERRORISM PF-177050 (01/15)

Policy Addendums:

- U.S. Treasury Department's Office Of Foreign Assets Control ("OFAC") Advisory Notice to Policyholders PF-17914a (04/16)
- Chubb Producer Compensation Practices & Policies ALL-20887a (03/16)

Subjectivities:

Chubb has requested the schedule of outside entities for the Outside Directorship endorsement prior to binding.

We believe that these renewal terms provide comprehensive coverage for Carson Reclamation Authority's needs. If you have any questions or require further information, please do not hesitate to reach out to us.

Thank you for your continued trust in our services

***Please refer to the actual policy form for a complete description of all applicable terms, exclusions and conditions.**

Carson Reclamation Authority's and Subsidiaries include entities of which Carson Reclamation Authority has more than 50% ownership interest. Note that coverage is not extended to any affiliate companies, or any other entity not owned and controlled by Carson Reclamation Authority and that common ownership alone does not qualify an entity for coverage.

Should you have any interest in extending coverages under this policy to any affiliate entities, please inform a member of the Marsh service team. Note that your incumbent carriers may require additional information in order to give consideration to adding additional entities.

Higher limits may be available upon request.

EXHIBIT NO. 1