Clerk

From: Clerk
Sent: Tuesday, December 27, 2022 6:14 PM
To: 'Carl The Truth'
Cc: Kevin Nerwinski; droskos@eckertseamans.com; Karlee M. Martin; Peter Kiriakatis; Yvette Martinette
Subject: RE: OPRA request - JIF Insurance Policy Lawrence Township

Dear Carl The Truth:

With regards to your OPRA request dated December 20, 2023 as a follow-up for JIF Insurance Policy records. Please accept my sincerest apologies for the delay of your request.

Due to the holiday and staff shortages, I am requesting an extension until January 5, 2023 (if not sooner) to allow sufficient time for the Reviewer who is on vacation this week to gather the requested information.

Sorry for any inconvenience this may have caused.

Thank you and have a great evening.

Kind regards,

Tonya D. Carter, CMC
Municipal Clerk
Township of Lawrence
2207 Lawrenceville Road
Lawrence Township, New Jersey 08648
609-844-7001
clerk@lawrencetwp.com

-----Original Message-----

-----Original Message-----
From: Carl The Truth <opra+request-37746-c1a14192@requests.opramachine.com>
Sent: Friday, December 23, 2022 9:48 PM
To: Clerk <Clerk@lawrencetwp.com>
Subject: RE: OPRA request - JIF Insurance Policy Lawrence Township

Dear Clerk,

Good evening, I filed a follow-up OPRA request asking for the Insurance Policy of Lawrenceville and the JIF. Please see this additional request that was filed for the terms, declarations page, and any other pertinent documents to this insurance policy.

The request you have cited here was my previous request for the premiums paid for 2017-2022. That was answered by you and I updated the request here to show this. Thank you for your anticipated cooperation in this request.

Yours sincerely,

Carl The Truth

-----Original Message-----

Dear Carl The Truth:

The only request I received regarding the JIF Insurance Policy for Lawrence Township is your request for annual premiums paid to Garden State Municipal Insurance Joint Fund (JIF) for years 2017, 2018, 2019, 2020, 2021, and 2022.

The response was emailed to you on December 20, 2022 @ 9:48 am to the email address listed on the OPRA request dated December15, 2022.

Thank you and have a great weekend.

Kind regards,

Tonya D. Carter, CMC
Municipal Clerk
Township of Lawrence
2207 Lawrenceville Road
Lawrence Township, New Jersey 08648
609-844-7001
[Lawrence Township (Mercer) request email]

Garden State Municipal Joint Insurance Fund

PROPERTY & CASUALTY
INSURANCE RENEWAL SUMMARY

For

Lawrence Township

Effective: January 1, 2022

Presented By:

Borden, Perlman, Salisbury & Kelly

and

Garden State Municipal Joint Insurance Fund
c/o
NIP Management Services, LLC

GSMJIF 2022 INSURANCE RENEWAL SUMMARY

Member: **Lawrence Township** **Effective Date:** ***Jan. 1, 2022***

*Disclaimer – The abbreviated outlines of coverages used throughout this Insurance Summary are not intended to express any legal opinion as to the nature of coverage. They are only visuals to a basic understanding of coverages. Please read the **GSMJIF Excess Insurance Policies** for specific details of coverages. In the case of any discrepancy between this document and the actual policies of insurance, the terms and conditions of the policies will apply.*

Line Of Business	Annual Assessment
All Standard GSMJIF Insurance Lines, as indicated on page 3.	$431,195
Environmental, EANJ & Other Costs:	$9,756
Annual Assessment:	$440,951

Note: Annual Assessment is payable in three installments: 25% on January 1, 25% on April 1, and 50% on August 1.

OVERVIEW

Coverage:

- ☒ Property Coverage
- ☒ Equipment Breakdown Coverage
- ☒ Inland Marine Coverage
- ☒ Crime Coverage / Public Officials Bonds
- ☒ General Liability Coverage
- ☒ Automobile Coverage
- ☒ Law Enforcement Liability Coverage
- ☒ Workers Compensation Coverage
- ☒ Public Officials / Employment Practices Liability
- ☒ Non-Owned Aircraft Liability
- ☒ Cyber Liability
- ☒ Disaster Management Services
- ☒ Unmanned Aerial Systems *(optional)*
- ☐ Hull and P&I *(optional)*
- ☐ Marina Liability *(optional)*
- ☒ Site Pollution Liability (*optional)*
- ☐ UST Liability (*optional)*

FINANCIAL STABILITY RATING INFORMATION

	Financial Stability Rating
The Garden State Municipal Joint Insurance Fund	AA, Unsurpassed

PARTICIPATING INSURERS

	Rating	Financial Size	Outlook
APIP Provides excess Property, Auto Physical Damage, and Equipment Breakdown coverages	A++ (Superior)	XV	Stable
Safety National Group Provides $5 Million limit for General Liability, Auto Liability, Employee Benefits Liability, Employment Practices, Public Officials Liability, Law Enforcement Liability, Excess Workers Compensation and Employers' Liability Coverage	A++ (Superior)	XIII	Stable
Gemini Insurance Company (Berkley) Provides $5 Million limit Excess liability over the Safety National Policies except Workers' Compensation coverage A (Statutory)	A+ (Superior)	IX	Stable
Great American Insurance Company Provides $5 Million limit Excess liability over the Safety National and Gemini policies except Workers' Compensation coverage A (Statutory)	A+ (Superior)	XV	Stable
Fidelity and Deposit Company of Maryland provides Crime and Public Officials Bonds coverages	A+ (Superior)	XV	Stable
Global Aerospace, Inc., provided by participating insurers: **National Indemnity Company of the South** **American Alternative Insurance Corporation** **Tokio Marine America Insurance Company** **American Commerce Insurance Company** provides Non-Owned Aircraft Liability coverages	A (Excellent)	XV	Positive
Arthur J Gallagher (UK) Limited (100% XLC Syndicate) provides insurance-backed Disaster Response Services coverage	A++ A+ A++ A	XV XV XV XI	Stable Stable Stable Stable
Allied World Assurance Company provides optional Site Pollution Liability coverages	A (Excellent)	XV	Positive
ACE American Insurance Company Provides optional Underground Storage Tank Pollution Liability coverage	A++ (Superior)	XV	Positive
Beazley Insurance Company, Inc. Provides Cyber Liability	A (Excellent)	XIV	Stable
AXA XL Insurance Company Provides Cyber Excess Liability over Beazley	A+ (Superior)	XV	Stable

PROPERTY COVERAGE

Policy Limit	$600,000,000
Member's Maximum Limit/Occur.	**$60,905,069 ***

* Blanket Limit is based on Total B&C Values submitted
(*An additional* ***Contractors Equipment*** *limit is shown on page six).*

Important Note: All Building Locations, Vehicles & Contractors (Mobile) Equipment property must be <u>specifically scheduled and on file</u> with the GSMJIF to be covered for the indicated property perils.

GSMJIF Deductible:	$100,000
Member's Deductible:	**$1,000**/ occur., except as stated below
Causes of Loss:	"All Risk" Including Earthquake & Flood, Subject To All Policy Terms, Conditions, & Exclusions Terrorism – in accordance with the Federal guidelines established under the "Terrorism Risk Insurance Act of 2002"
Co-Insurance:	None. Agreed Value Applies
Valuation:	Replacement Cost, except Contractors Equipment- the lesser of Replacement Cost and Value Reported
Earthquake & related:	$25,000,000/ occurrence and shared annual aggregate
Deductible:	$100,000 Deductible Each Occurrence

PROPERTY COVERAGE (cont'd)

Flood (incl. Sewer Back-up):	$50,000,000/ occurrence and shared annual Aggregate, except: $5,000,000/ Occur. – Zone 'A' and 'V' Locations

Deductibles:

Flood Zone 'A' and 'V'*: *(inclusive of all 100-year exposures)*	$250,000 per occurrence
Tidal Wave wash	$250,000 per occurrence
All Other Locations:	$100,000/occur. (GSMJIF) **$1,000/occur. (Member)**

**as Classified under the National Flood Insurance Program*

Coverage Extensions:

Newly Acquired Location	$25,000,000 - Building & Contents ***120 Days to Report to Company***
Personal Effects:	Included in Policy Limit
Property Off Premises	$25,000,000
Personal Property of Others	Included in Policy Limit
Outdoor Property- trees, shrubs & plants Other – per policy definitions	$1,000,000 ($25,000 max. for any one tree, shrub, or plant). Specified Perils only.
Accounts Receivable	Included in Policy Limit
Valuable Papers & Records	Included in Policy Limit
Property In Transit	$25,000,000

PROPERTY COVERAGE (cont'd)

Ordinance or Law	
Loss to Undamaged Portion	Included in Policy Limit
Increased Cost of Construction	$50,000,000
Demolition Cost	$25,000,000
Computers & Communication Equipment	Included in Policy Limit
EDP Data and Media	$10,000,000
Fine Arts (includes Art of Others in care/custody/control at Insured Premises	$2,500,000
Business Income, any one occurrence	
Member-reported value for B.I.	$100,000,000
Limit if not reported	$250,000/ Member
Extra Expense, any one occurrence	
Per Member	$50,000,000
All Members	Policy Limit
<u>Contractors Equipment</u> – specific amounts of insurance, per item, as per schedule on file with the Company, not to exceed in any one occurrence	Policy Limit maxim. / occurrence Members' **Schedule: $512,297** ***- scheduled items only*** $100,000 Equipment Rental Expense
Newly Acquired Equipment -	$1,000,000 maxim. *subject to 60 Day reporting to Company*
<u>Renovations:</u>	
Maxim. Per Construction Site	$25,000,000
Maxim. All Construction Sites	$25,000,000
Temporary Storage location	$25,000,000
B.R. Property in Transit	$25,000,000
<u>Builders Risk :</u>	***Prior Application to Company required.***
Maxim. Per Construction Site	$25,000,000
Maxim. All Construction Sites	$25,000,000
Temporary Storage location	$25,000,000
B.R. Property in Transit	$25,000,000
* Frame Construction (if approved)	$25,000,000
Newly Acquired Buildings	***120 Days maxim. to Report to Company***

PROPERTY COVERAGE (cont'd)

Money & Securities per occurrence	$2,500,000 (specified perils)
Watercraft (on premises)	As reported and scheduled
Errors & Omissions	$50,000,000 (subject to Policy limitations)
Traffic & Street Lights, Traffic & Street Signs, And Parking Meters– ***only if values reported by member on schedule***	Included in Policy Limit - any one occurrence ***(optional)***
Utility Services – Direct Damage	$25,000,000
Utility Services – Time Element	$25,000,000 (24 Hour deductible)
Overhead Transmission Lines -	
within 1,000 ft. of Covered Location:	Included in Policy Limit
>1,000 ft. from Covered Location:	Must be Reported on Locations Schedule
Ltd. Fungus/ Bacteria/ Wet & Dry Rot	$100,000, if damage is a direct result of a covered peril; $1,000,000 shared Aggreg.

WINDSTORM DEDUCTIBLE - For "Named Windstorm" events:

Coastal (Tier 1) Locations: Burlington, Ocean, Monmouth, Cumberland, Atlantic, Salem & Cape May Counties.

Member's/ JIF's Deductible: 1% total insurable value per unit deductible subject to a minimum deductible of $100,000

Other Locations: All Other counties:

GSMJIF Deductible: $100,000

Member's Deductible: **$1,000**

'Location' means physical location of the building(s) involved in the loss

Property, Auto Physical Damage, Boiler & Machinery, and Cyber Liability coverages are effective 7/1/2021 through 7/1/2022 unless otherwise modified. Coverage effective 7/1/2022 is subject to review and underwriting and may result in changes to assessments, retentions, limits, terms, and conditions, or non-renewal at the discretion of JIF or excess carrier underwriters.

EQUIPMENT BREAKDOWN COVERAGE

Comprehensive Coverage applies to sudden and accidental "Breakdown" to "Covered Equipment".

Limit Of Liability:	$100,000,000 Per Breakdown
GSMJIF Deductible:	$10,000 minim. plus 4 tiers from $50,000 to $350,000 based on HP size or heating surface area (boilers)
Member's Deductible:	**$1,000** Direct Damage, except 24 hrs. For B.I./ E.E./ Utility Inter.

Coverage Extensions (Sublimit):

Property Damage	Included within Policy Limit
Perishable Goods (spoilage):	Included within Policy Limit
Computer Data / Media:	$10,000,000
Hazardous Substances:	$10,000,000
Expediting Expenses:	$50,000,000
Utility Interruption:	$10,000,000
Business Income:	Included within Policy Limit
Extra Expense:	Included within Policy Limit
Ordinance or Law/ Demolition Increased Cost of Construction	Included within Policy Limit $50,000,000
Error in Description	Included within Policy Limit
Water Damage	Included within Policy Limit
Newly Acquired Locations:	$25,000,000
Production Machinery:	Included
Other:	Per Policy forms

CRIME COVERAGE

Coverage: **Commercial Crime Coverage**

Form	Limit	Deductible (JIF/ Mbr.)
Coverage "O" – Employee Dishonesty:	$1,000,000	$10,000 / $1,000
Coverage "B" – Depositors Forgery Or Alteration:	$1,000,000	$10,000 / $1,000
Coverage "C" – Money & Securities:	See: Property Section	
Coverage "F" – Computer Fraud:	$1,000,000	$10,000 / $1,000

Coverage Extensions:

Faithful Performance of Duties (except Police / Fire Dept. personnel)

Extension to Coverage "O" Employee Dishonesty –
Excess Limits over Statutory Bonded Officials *

Extension to Coverage Form "F" Computer Fraud -
Funds Transfer Fraud Endorsement (including electronic means)

Non-Compensated Officers or Directors Extension – extends the definition of 'employee' to include non-compensated officers or directors.

Public Official Position Bonds: *(OPTIONAL)*

Coverage is optionally extended to Positions "required by statute" to be bonded. Coverage is subject to prior receipt & approval of List of prior bonds/ Position Titles/ employee names/ bond (minimum statutory) amounts.

Note: updated, signed/ witnessed bond applications are required for statutory bonded positions requiring a minimum limit of $200,000 and higher.

No deductible will apply to this extension.

Note: Crime Coverage is subject to Member maintaining adequate controls, which include full countersignature procedures, outside audit, and reconciliation of accounts by someone not authorized to deposit or withdraw funds. Subject to receipt review and acceptance of bond schedule and application.

GENERAL LIABILITY

Limits of Liability:	$15,000,000 Each Occurrence Limit – Bodily Injury & Property Damage Liability $15,000,000 Member Annual Aggregate
Coverage Form:	Occurrence form
Defense:	Inside the limit
GSMJIF Retention:	$500,000
GSMJIF Co-Participation:	30% - Great American $5Mx$10
Member's Retention	**$200,000**
Forms and Endorsements:	Products/ Completed Operations Liability Employee Benefits Liability Incidental Medical Malpractice coverage as per the coverage form Knowledge & Notice of Occurrence/ Unintentional Errors & Omissions Fire Legal Liability - $2,500,000 Host Liquor Liability
Special Extensions:	Owned Watercraft Liability – up to 50 ft length - ***only if equipment reported / scheduled*** Failure to Supply Water and Sewer Utilities Garage Keepers Legal Liability – $2,500,000 sub-limit Sexual Abuse/ Molestation
Exclusions:	Airports, Aircraft, Aviation's Activities Exclusion Hospitals/Clinics Incidental Medical Malpractice Exclusion Pollution Exclusion Other – per Excess policy forms

AUTOMOBILE COVERAGE

AUTOMOBILE LIABILITY

Liability Limit: $15,000,000 Combined Bodily Injury & Property Damage
Including Hired & Employers Non-Ownership Liability

Defense: Inside the limit

Symbols: Arising out of the ownership or use of Any Auto.

Other Limits:

Personal Injury Protection $NJ Statutory Minimum limits

Uninsured/ Underinsured Motorists $NJ Statutory Minimum limits

GSMJIF Retention: $500,000

Member's Retention: **$200,000**

Total # Of Vehicles Reported/ Covered for Liability: 186* units
** As reported by member.*

AUTOMOBILE PHYSICAL DAMAGE

Coverage: Collision and 'Other than Collision'

Covered Vehicles: As Scheduled and Approved Only

Newly Acquired: $10,000,000 max / unit – *90 Days Reporting Required*

GSMJIF Retention: $100,000

Member's Retention:

Collision: **$2,500**

Other Than Collision: **$2,500**

Total # Vehicles Reported/ Qualified for Physical Damage: 113* units
** As reported by member.*

Valuation: Actual Cash Value, except Replacement Cost as
Scheduled Fire & Ambulance Emergency vehicles.

LAW ENFORCEMENT LIABILITY COVERAGE

Limits of Liability:	$15,000,000 – Each Occurrence Limit $15,000,000 – Member Annual Aggregate
Coverage Form:	Occurrence
Defense:	Inside the limit
GSMJIF Retention:	$500,000
Member's Retention:	**$20,000** Deductible, plus 20% Co-insurance, capped at $50,000 Maximum Retention
Extensions / Exclusions:	Per policy forms

WORKERS' COMPENSATION COVERAGE

Workers' Compensation:	NJ State Statutory Benefits
Employers Liability:	Bodily Injury by Accident – $15,000,000 Each Accident Bodily Injury by Disease – $15,000,000 Policy Limit
GSMJIF Retention:	$750,000 – Workers' Compensation $750,000 – (Employers Liability)
Member's Retention:	**$200,000**
Claims Service Company:	Qual-Lynx/NIP Management Services, LLC
Total Reported Payroll * :	$15,159,821

** As reported by member.*

PUBLIC OFFICIALS (E&O) & EMPLOYMENT PRACTICES LIABILITY COVERAGE

Limits of Liability:	$15,000,000 Each Claim $15,000,000 Member Annual Aggregate
Coverage Form:	Claims Made
Defense:	Inside the limit
GSMJIF Retention:	$500,000/ claim (POL/ E&O/ EPL/SHL) Defense costs are included in retention
Member's Retention:	
POL:	**$150,000** Liability Retention (Including defense)
EPL:	**$150,000** Liability Retention (Including defense)
Coverage:	Sexual Harassment of employees/volunteers Professional Services coverage – included for (not limited to): Employed Lawyers, Municipal Engineers, Licensed Sewer Operators. 3rd Party EPL coverage included Additional Insured Extension – for approved and scheduled 'quasi' public entities, *subject to prior submission & approval of entity's By-Laws.* Non-Monetary, Declaratory Relief and Injunctive Relief Claims Excluded Other – per policy forms
Prior Acts Coverage:	**January 1, 1999**

MULTI-LINE CLASH COVERAGE

Lines:	Applies when Two or More Sections of Coverage Apply to a Covered Loss: - General Liability - Auto Liability - Law Enforcement Liability - Public Officials Liability - Employment Practices Liability - Employee Benefits Liability - Workers' Compensation - Employers' Liability
GSMJIF Retention:	**The largest self-insured retention of any impacted policy shall apply**
Member Retention:	**Only one (1) Retention shall apply**

DISASTER MANAGEMENT SERVICES COVERAGE

Limits of Liability:	$10,000,000 Per Occurrence $20,000,000 Annual Aggregate
Coverage Form:	Occurrence
GSMJIF & Member Retention:	**$0**
Service Provider:	All services will be coordinated and/or subcontracted by: Disaster Management International
Coverage:	"Subject to the terms, conditions and exclusions of this policy, the Insurer will reimburse the Service Provider for the Expenses incurred in the provision of Services to the Insured following a Natural Disaster, Man-Made Disaster, Active Shooter Incident, or Act of Terrorism which results in five or more fatalities and/or Critical Injuries"

Services Provided:

- On-site management of the incident
  - Establish command center
  - Medical services coordination
  - Communication between the victims and their immediate families
  - Transportation as needed
  - Repatriation - excess if other coverage is in existence; primary if not.
  - Assist with locating victims
  - Evacuation coordination
  - Behavioral health services as needed
  - Assist with international challenges
- Incident coordination at the entity's principal location of business
  - Liaison between the incident site (command center) and entity.
  - Coordinate resources and communication other applicable carriers
  - Travel and accommodation coordination
- Family Assistance
  - Liaison between the entity and each immediate family member
  - DMI representative on site at or nearby each immediate family member
  - Behavioral health services as needed
- Media management
  - Liaison between incident site, entity and media representative

NON-OWNED AIRCRAFT LIABILITY COVERAGE

Insurer:	**Global Aerospace**
Limits of Liability:	$5,000,000 Each Occurrence Bodily Injury & Property Damage Liability $5,000,000 Annual Aggregate
Coverage Form:	Occurrence Any aircraft up to 20 total seat capacity
Extensions:	Medical Expenses - $5,000/ passenger
Retention:	$0 (GSMJIF & Member)
Exclusions:	Per policy forms

CYBER LIABILITY COVERAGE

Insurer:	**Beazley & XL**
Limits of Liability:	$3,000,000 Member Aggregate $1,500,000 Breach Response $1,500,000 Security Breach $1.000,000 System Failure $1,500,000 Cyber Extortion
Coverage Form:	Claims Made
Coverages:	Information Security & Privacy Liability Privacy Notification Costs Data Network Liability Regulatory Defense and Penalties Website Media Content Liability PCI Fines and Costs Business Interruption Loss

Deductible:

- $50K Per claim for each member with total insured property value (TIV) up to $250M
- $100K Per claim for each member with total insured property value (TIV) between $250M and $750M.

Exclusions:	per policy forms
Retroactive Date:	January 1, 2014

Property, Auto Physical Damage, Boiler & Machinery, and Cyber Liability coverages are effective 7/1/2021 through 7/1/2022 unless otherwise modified. Coverage effective 7/1/2022 is subject to review and underwriting and may result in changes to assessments, retentions, limits, terms, and conditions, or non-renewal at the discretion of JIF or excess carrier underwriters.

POLLUTION LIABILITY COVERAGE

Insurer: **Allied World Assurance Company**

Limits of Liability:
$1,000,000 Per Pollution Condition
$3,000,000 Per Member Aggregate
$25,000,000 Policy Aggregate
$1,000,000 per Member

Retention: $25,000 Per Pollution Condition

Coverage Form:
Claims Made and Reported
Defense Costs/ Expenses within Limit

EXCLUSIONS
(Including but not limited to)

- Per Public Entity Coverage Endorsement
- Infectious Disease
- Lead at Shooting Range locations
- Microbial Matter *
- Single Residential/ Manufacturing location
- Underground Storage Tanks *(available via related GSMJIF program)*
- Other – per policy form

Endorsements:

- Member-Specific Retro Date Endorsements (also extends to Transportation & Non-Owned Disposal Sites coverages)
- * Microbial Matter coverage – *available w. $50,000 deductible, on an optional basis at additional cost*
- Other Insurance – Primary
- Inadvertently Omitted Locations *(refer to list on form)*
-

Demotech, Inc.

SERIOUS ABOUT SOLVENCY®

FOR IMMEDIATE RELEASE
Rachel Wilkins, *Communications Coordinator*
Email: rwilkins@demotech.com
Phone: 614-526-2170

Demotech Affirms the Financial Stability Rating® Assigned to Garden State Municipal Joint Insurance Fund

Columbus, Ohio, December 17, 2019: The Financial Stability Rating® (FSR) of AA, *Unsurpassed* assigned to Garden State Municipal Joint Insurance Fund (GSMJIF) has been affirmed by Demotech, Inc. Demotech's evaluation of the historical operating results and capabilities of GSMJIF included a review of the integrity of the loss and loss adjustment expense reserves in its balance sheet, the liquidity and quality of its investment portfolio and the rigorous risk management protocols performed to mitigate the frequency and severity of incidents, among the more critical aspects evaluated.

According to Joseph L. Petrelli, President, Demotech, "In addition to the possessing balance sheet integrity to address the needs of its insureds, claimants are protected due to the joint and several liability of the individual member of GSMJIF. The business model of GSMJIF is shaped by regulations and statutes and implemented by informed professionals. The consistency of operations is critical to the assignment of a Financial Stability Rating®."

About The Garden State Municipal Joint Insurance Fund

The Garden State Municipal Joint Insurance Fund (GSMJIF) is a property and casualty fund, formed pursuant to N.J.S.A. 40A:10-36, currently serving 40 New Jersey municipalities covering 12 counties spanning the state.

The GSMJIF facilitates secure, long-term insurance coverage and risk management by utilizing underwriting, claims and litigation management practices which improve public and employee safety to lower the ultimate cost of risk. Each of these critical disciplines is overseen by experienced managers who work closely with service providers and the members of GSMJIF to work toward best-in-class operating results.

The GSMJIF has been administered by NIP Management Services, LLC, a division of NIP Group, Inc., since its formation 2002.

About Demotech

Demotech, Inc. is a financial analysis firm specializing in evaluating the financial stability of regional and specialty insurers. Since 1985, Demotech has served the insurance industry by assigning accurate, reliable and proven Financial Stability Ratings® (FSRs) for Property & Casualty insurers and Title underwriters. FSRs are a leading indicator of financial stability, providing an objective baseline of the future solvency of an insurer. Demotech's philosophy is to review and evaluate insurers based on their area of focus and execution of their business model rather than solely on financial size. Visit www.demotech.com for more information.

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