ANGLICAN RISK MANAGEMENT ASSOCIATION
and Benefits and Risk Management Committee of
THE ANGLICAN CHURCH in NORTH AMERICA

Recommended Minimum Property & Casualty Standards

Company/Agent Qualifications:
1. Insurance companies with a Best’s quality rating of B++ or better.
2. Insurance companies with a Best’s financial size category of VIII or better.
3. If independent insurance agent involved, minimum ten years experience with recognized credentials. Agents’ Errors & Omissions liability insurance with minimum limits of $1,000,000 required with certificate of insurance each year.

Property Insurance:
1. 100% insurance to value on buildings and structures.
2. 100% insurance to value on person property***
3. Bi-annual inventory and property valuations review.
4. Replacement Cost with 80% co-ins. Clause or Agreed Value coverage (preferred).
5. Deductibles – generally not more than $10,000
6. Perils – All Risk or Extended All Risk including Flood (if there is a risk exposure) and includes Terrorism.
7. Fine Arts – at discretion***
9. 90-day extension to newly acquired properties.
10. 90-day extension to new construction once occupied.
11. Valuable papers and records - $25,000 minimum.
12. Property at other locations -$50,000 minimum.
13. Clergy/Non-clergy Personal Property - $10,000 minimum.
14. Sprinkler leakage coverage – when applicable.
15. Employee Dishonesty/Money Theft - $10,000 or 12% of operating income, whichever is greater.
17. Debris Removal - 10% minimum of insurable values.
18. Dwellings, if any - 100% insurance to value for building and structures.

***Need clear understanding of limits and exclusions (glass, precious metals, fragile articles, etc.)
Commercial General Liability Insurance:
1. Occurrence coverage only $1 million each occurrence/$2 million General Aggregate/$1 Products and Completed Operations Aggregate minimum.
2. Medical Payments - $5,000 limit minimum
4. Pastoral Counseling/Professional Liability included at limits above.

Automobile Liability Insurance:
1. $1 million each occurrence for “any vehicle.”
   a. No more than three moving violations.
   b. Drivers with DUI in last five years cannot drive.
5. Uninsured Motorist/Underinsured Motorist – at discretion. If no owned vehicles, reject coverage may be necessary.

Worker’s Compensation: Statutory Coverage A and $500,000 each coverage for Coverage B.

Directors’ and Officers’ Coverage/Employment Practices Liability:
1. $1 million minimum each claim or occurrence; occurrence coverage preferable.
2. Broad Named Insurance (i.e., committee members, etc.)
3. Defense outside limits preferable but not common
5. Employment Practices Liability required for all parishes with more than five (5) employees. If fewer than five (5) employees, at discretion.

Umbrella/Excess Liability: $1 million each occurrence/$2 million Aggregate Excess of underlying coverage of Self-Insurance Retention (SIR)

Certificate of insurance required from all major vendors with contracts (hence the need for these requirements to be in the contract under “insurance provisions”) and building contractors performing work on campus, providing the following minimum limits prior to work being performed on campus:
1. Commercial General Liability:
   a. $500,000 each occurrence
   b. $1 million General Aggregate
   c. $1 million Products and Completed Operations
2. Worker’s Compensation: Coverage A and Coverage B
3. Automobile Liability: $500,000 each occurrence