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***
- 8. Business Income/Extra Expense \$50,000 minimum.
- 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.
- 16. Ordinance of Law Coverage Required.
- 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. Medial Payments \$5,000 limit minimum
- 3. Sexual Misconduct Liability included at above limits.
- 4. Pastoral Counseling/Professional Liability included at limits above.

Automobile Liability Insurance:

- 1. \$1 million each occurrence for "any vehicle."
- 2. Motor Vehicle Report checks annually on staff and volunteers.
 - a. No more than three moving violations.
 - b. Drivers with DUI in last five years cannot drive.
- 3. Personal Injury Protection at statutory limits on owned vehicles.
- 4. Hired Car/Non-Ownership liability at policy limits.
- 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
- 4. Self-Insurance Retention determined by audit principles.
- 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