



**NAUSCH, HOGAN & MURRAY, INC.**

135 PINELAWN ROAD, SUITE 202N

MELVILLE, N.Y. 11747

(212) 480-4200 • Fax: (212) 480-2920

May 16, 2024

Yonkers Public Schools  
One Larkin Center  
Yonkers, New York 10701

Attn: Mr. Michael Pelliccio

Re: Yonkers Public Schools  
Student Accident Insurance Renewal  
Policy Period: July 1, 2024 – July 1, 2025

Dear Mr. Pelliccio ,

In response to your request for proposals of insurance with respect to the renewal of Yonkers Public Schools' Student Accident insurance, based upon the anticipated student enrollment for the 2024-2025 school year, we have received the incumbent's, United States Fire Insurance Company (A,XV by A.M. Best), agreement to renew coverage at the expiring terms and conditions at an annual premium of \$47,500. This represents roughly a 5.94% decrease from the expiring premium of \$50,500.

The premium decrease for this year's renewal is reflective of the decrease in anticipated student enrollment of approximately 5.79% (24,514 vs. 23,094). Always a factor of renewal terms is the account experience or losses. As of April 3, 2024 the loss ratios have developed for the following years:

- 2020-2021 a slight increase from 48.59% to 49.90%
- 2021-2022 a slight increase from 13.48% to 13.89%
- 2022 – 2023 increasing from 2.60% to 25.39%

The expiring 2023-2024 loss ratio appears to be developing and is currently reflecting 7.57%. It should again be noted that it is premature to put much weight on the 2023-2024 loss ratio as excess accident claims take some time to develop. For example, at renewal last year, 2022-2023 was reflecting 2.60% loss ratio, which has developed to 25.39% as of April 3, 2024.

Not taking into account the most recent, immature year, this represents a five-year loss ratio of 56.60% (decrease from 61.40% at last year's renewal) and three-year loss ratio of 28.86%; a decrease from last year's three-year loss ratio of 54.03%.

We received an alternate quote from Wellfleet Insurance Company for a premium of \$48,240. QBE Insurance Company quoted for a premium of \$56,309.

CHUBB and Zurich Insurance Companies declined to quote.

In your review you will note that the incumbent, United States Fire Insurance Company, has again provided the most favorable renewal terms.

As always, if you have any questions, concerns or comments please do not hesitate to contact us.

Thanks and Best Regards,

Doreen McLoughlin  
dm/ms  
Encl.

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INSURANCE BROKERS  
REINSURANCE INTERMEDIARIES

NEW YORK / ROTTERDAM / LONDON / ST. THOMAS / RIO DE JANEIRO / SINGAPORE

May 16, 2024

**PROPOSAL OF INSURANCE**

**NAMED INSURED:** Yonkers Public Schools

**ADDRESS:** One Larkin Center  
Yonkers, New York 10701

**COVERAGE:** Student Accident Insurance

**SECURITY:** United States Fire Insurance Company (A, XV)

**POLICY TERM:** July 1, 2024 to July 1, 2025

**ACCIDENT MEDICAL  
BENEFIT MAXIMUM:** \$50,000 per Injury (Excess)

**AD&D BENEFIT:** \$10,000 Life (Principal Sum)  
\$25,000 One Member (Single Dismemberment Indemnity)  
\$50,000 Two or More Members (Double Dismemberment Indemnity)

**AD&D AGGREGATE:** \$250,000

**DEDUCTIBLE:** \$100 per Injury

**COINSURANCE:** Scheduled Benefits 80% of Usual & Customary after \$100 deductible up to plan max

**BENEFIT PERIOD:** 3 Years

**SUB LIMITS:** All as expiring on the current contract

**PREMIUM:** \$47,500

**NAUSCH, HOGAN & MURRAY, INC.**

*Insurance Brokers •*

*Reinsurance Intermediaries*

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NEW YORK / ROTTERDAM / LONDON / ST. THOMAS / RIO DE JANEIRO

## Doreen McLoughlin

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**From:** Doreen McLoughlin  
**Sent:** Monday, May 13, 2024 9:30 AM  
**To:** Doreen McLoughlin  
**Subject:** Yonkers PS

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**From:** Swartz, Kristen <[kristenp@bobmccloskey.com](mailto:kristenp@bobmccloskey.com)>  
**Sent:** Monday, May 6, 2024 10:33 PM  
**To:** Doreen McLoughlin <[dmcloughlin@nhmurray.com](mailto:dmcloughlin@nhmurray.com)>  
**Cc:** Lepine, Barbara <[BarbaraL@bobmccloskey.com](mailto:BarbaraL@bobmccloskey.com)>; Wilson, Rosanne <[rosew@bobmccloskey.com](mailto:rosew@bobmccloskey.com)>; Alex Jaroslowsky <[ajaroslowsky@nhmurray.com](mailto:ajaroslowsky@nhmurray.com)>; Cindy Davis <[cdavis@nhmurray.com](mailto:cdavis@nhmurray.com)>  
**Subject:** RE: Yonkers PS  
**Importance:** High

Good Evening Doreen,

Yonkers quotes from the following carriers:

Wellfleet: \$48,240

QBE: \$56,309

Zurich: DTQ

Chubb: DTQ

I have reattached the application with the USF renewal as well. Let me know if you have any questions.

Best Regards,  
Kristen Swartz  
PO Box 511  
Matawan, NJ 07747  
1-800-445-3126 (ext. 59179)  
732-583-9610 (Fax)  
[kristenp@bobmccloskey.com](mailto:kristenp@bobmccloskey.com)  
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