



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

135 PINELAWN ROAD, SUITE 202N

MELVILLE, N.Y. 11747

(212) 480-4200 • Fax: (212) 480-2920

June 1, 2023

Yonkers Public Schools  
One Larkin Center  
Yonkers, New York 10701  
Attn: Mr. John Carr

Re: Yonkers Public Schools  
Student Accident Insurance Renewal  
Policy Period: July 1, 2023 – July 1, 2024

Dear Mr.Carr ,

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 2023-2024 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 \$50,500. This represents roughly a 5.61% decrease from the expiring premium of \$53,500.

The premium decrease for this year's renewal is despite an anticipated increase in student enrollment of approximately 1.63% (24,120 vs. 24,514). Always a factor of renewal terms is the account experience or losses. As of April 4, 2023 the loss ratios remain significant for the following four of the last five years:

- 2017 – 2018 49.80%
- 2018 – 2019 97.14%
- 2019 - 2020 110.18%
- 2020 - 2021 48.59%

The expiring 2022-2023 loss ratio appears to be more favorable at 2.60%. It should be noted that it is premature to put much weight on the 2022-2023 loss ratio as excess accident claims take some time to develop. For example, at renewal last year, 2021-2022 was reflecting 2.11% loss ratio, which has developed to 13.48% as of April 4, 2023.

Not taking into account the most recent, immature year, this represents a five-year loss ratio of 61.40% (increase from 59.52% at last year's renewal) and three-year loss ratio of 54.03%; a decrease from last year's three-year loss ratio of 84.44%.

We received an alternate quote from Wellfleet Insurance Company for a premium of \$50,652. AIG Insurance Company quoted for a premium of \$54,270. Arch Insurance Company quoted \$60,395.

CHUBB, Berkely 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

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June 1, 2023

**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, 2023 to July 1, 2024

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

**DEDUCTIBLE:** \$100

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

**BENEFIT PERIOD:** 3 Years

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

**PREMIUM:** \$50,500

**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 1, 2023 11:51 AM  
**To:** Doreen McLoughlin  
**Subject:** Yonkers PS

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**From:** Lepine, Barbara <BarbaraL@bobmccloskey.com>  
**Sent:** Monday, April 3, 2023 1:23 PM  
**To:** Doreen McLoughlin <dmcloughlin@nhmurray.com>  
**Cc:** Wilson, Rosanne <rosew@bobmccloskey.com>; Alex Jaroslowsky <ajaroslowsky@nhmurray.com>; Cindy Davis <cdavis@nhmurray.com>; Swartz, Kristen <kristenp@bobmccloskey.com>  
**Subject:** RE: Yonkers PS

Hi Doreen,

Good news! Rob marketed Yonkers PS and here are the results:

US Fire: \$50,500 (incumbent, given last look, down from expiring \$53,500)  
Wellfleet: \$50,652  
AIG: \$54,270  
Arch: \$60,395  
Chubb, Berkley, Zurich: DTQ

Attached is the revised app.  
Thank you!

Best Regards,  
Barbara Lepine  
Senior Account Coordinator  
Bob McCloskey Insurance  
PO Box 511  
Matawan, NJ 07747  
1-800-445-3126 Ext. 59304 (Office)  
732-583-9610 (Fax)  
[barbaral@bobmccloskey.com](mailto:barbaral@bobmccloskey.com)  
[www.bobmccloskey.com](http://www.bobmccloskey.com)



Presently, I am working remotely and I will respond to your message as soon as possible.

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