



2024 NIMPA Financial & Coverage Comparison

Marsh is pleased to present Northern Illinois Municipal Power Agency its 2024-25 renewal terms for its Directors and Officers (D&O) placement.

We approached the incumbent carrier AXA for renewal terms. The total renewal premium is \$31,339 which is a 5% decrease over the expiring term. We did not market the account due to a competitive renewal from incumbent with no material change in risk, additionally the decrease is below the market average of D&O premium as of Q1 2024 (-4% decrease) for Public Officials.

The following is an overview of the results of our efforts on your behalf:

AXA:

D&O: \$1M Limit | \$0/\$250,000 Retention | \$31,339 Premium | 5% Premium Decrease

Total Premium: \$31,339 (5% decrease versus expiring of \$32,988)

There are no notable or material changes to the Directors and Officers coverage this year.

Subjectivities:

- None

+++++

We welcome any questions you have about this proposal.

Thank you for the opportunity to serve your risk management and insurance needs.

This document and any recommendations, analysis, or advice provided by Marsh (collectively, the "Marsh Analysis") are intended solely for the entity identified as the recipient herein ("you"). This document contains proprietary, confidential information of Marsh and may not be shared with any third party, including other insurance producers, without Marsh's prior written consent. Any statements concerning actuarial, tax, accounting, or legal matters are based solely on our experience as insurance brokers and risk consultants and are not to be relied upon as actuarial, accounting, tax, or legal advice, for which you should consult your own professional advisors. Any modeling, analytics, or projections are subject to inherent uncertainty, and the Marsh Analysis could be materially affected if any underlying assumptions, conditions, information, or factors are inaccurate or incomplete or should change.

The information contained herein is based on sources we believe reliable, but we make no representation or warranty as to its accuracy. Except as may be set forth in an agreement between you and Marsh, Marsh shall have no obligation to update the Marsh Analysis and shall have no liability to you or any other party with regard to the Marsh Analysis or to any services provided by a third party to you or Marsh. Marsh makes no representation or warranty concerning the application of policy wordings or the financial condition or solvency of insurers or reinsurers. Marsh makes no assurances regarding the availability, cost, or terms of insurance coverage.



2024 NIMPA Financial & Coverage Comparison

First Named Insured	Northern Illinois Municipal Power Agency
Effective Date	9/15/2024
Expiration Date	9/15/2025
Broker Name	Grant Kocher
Broker Phone	872-772-5010
Broker Email	grant.kocher@marsh.com
Risk Practice	FINPRO
Coverages	D&O

Coverage	Expiring	Incumbent
Directors & Officers		
Carrier Details		
Insurer	AXA XL	AXA XL
A.M. Best Rating	A+	A+
Outlook	Stable	Stable
Admitted Status	Admitted	Admitted
Defense	Duty to Defend	Duty to Defend
Limits of Liability (All Sublimits are part of the aggregate Limits)		
Aggregate Limit of Liability	\$1,000,000	\$1,000,000
Additional Side A D&O Limit	\$1,000,000	\$1,000,000
Derivative Investigation Costs Sublimit	\$250,000	\$250,000
Retention (Each and every Loss)		
All Other Indemnifiable Retention	\$0	\$0
Continuity Dates		
Pending and Prior Litigation Date	8/1/2007	8/1/2007
Primary Layer		
Premium	\$32,988.00	\$31,339.00
Total Premium	\$32,988	\$31,339
% Change (before Taxes)		-5.0%
Commission %	15.0%	15.0%



PRIVATE COMPANY REIMBURSEMENT QUOTE

Date: July 15, 2024
Name: Grant Kocher
Company: Marsh
From: Sabrina Adams Direct: 312-821-8905 sabrina.adams@axxl.com

INSURED INFORMATION

Name: Northern Illinois Municipal Power Agency
Address: 333 Lincoln Highway, Rochelle, IL 60168
Carrier: XL Specialty Insurance Company - Deregulated

Policy Period: September 15, 2024 to September 15, 2025

Table with 4 columns: Aggregate Limit of Liability Including Defense Expenses, Coverage Section, Retention, Pending & Prior Litigation Date. Rows include Management Liability, Employment Practices Liability, Fiduciary Liability, and a summary row for Maximum Aggregate Limit.

PREMIUM: \$31,339.00

The portion of your annual premium that is attributable to coverage for acts of terrorism is: \$ waived.

Commission: 15.00%

Optional Extension Period: One year at 250% of the annual premium

ENDORSEMENTS:

- Terrorism Insurance Disclosure
In Witness Endorsement
Fraud Notice
Office of Foreign Assets Control Notice to Policyholders
Privacy Notice
Illinois Amendatory Endorsement (PS 72 28 01 18)
Illinois Amendatory Endorsement (PS 72 48 01 08)
Amend Definition L- Subsidiary (GT&C)- add entities that Company has management control (PC 80 373 07 07)
Amend Conditions C.1 (GT&C) Risk Manager, CEO, and/or CFO (PC 80 29 10 00)
Amend Conditions F (GT&C) provide auto coverage for Pension Benefit Plans (PS 80 133 11 08)
Amend Condition G (GT&C) provide 20 days cancellation non-payment (PC 80 286 03 06)
Non-rescindable A-Side Coverage- (PC 80 145 08 05)
Amend Definition C- Insured Person (D&O)- General Counsel (PC 80 147 08 05)
Amend Exclusion A- Fraud (D&O)- (PC 83 15 11 01)
Amend Exclusion D- Pollution (D&O)- carveback for A side, derivative and securities claims (PS 83 11 12 07)
Amend Exclusion E- P&P lit (D&O) - that would be covered by other Management Liability Policy (Manuscript 7203 06 07)
Amend Exclusion J - Securities (D&O) carveback for failure IPO, presentations (PS 83 07 11 07)
Amend Exclusion M - Patent Infringement (D&O) 'for' wording (PS 83 00 11 07)
Derivative Investigative Coverage Endorsement - \$250k (D&O) (PS 80 41 11 07)
EPL Exclusion (D&O)- carveback Wrongful Term of D&O's (PS 83 27 06 08)
Dedicated Executive Limit Endorsement -- \$1M (PS 80 127 10 08)



- Public Officials Endorsement – **As Expiring** (Manuscript 7515 10 07)

PRIOR TO BINDING, THIS QUOTATION IS SUBJECT TO RECEIPT, REVIEW, AND ACCEPTANCE OF THE FOLLOWING ITEMS:

-
- No material change in risk

Quote Expires in 30 Days