

City of Hamilton - Liability Premiums

LIMIT	JUNE 1, 2021- JUNE 1, 2022		JUNE 1, 2022 - DEC. 1, 2022	DEC. 1, 2022 - DEC. 1, 2023				DEC. 1, 2023 - DEC. 31, 2023				
	LIMIT OF INSURANCE	June 1, 2021 - June 1, 2022	PREMIUM*	LIMIT OF INSURANCE	PREMIUM	Comments	TOTAL PREMIUMS INCLUDING 8% PROVINCIAL SALES TAX	PRO- RATED ADDITIONAL PREMIUM	TOTAL PREMIUM 13 MONTHS	8% PROVINCIAL SALES TAX	TOTAL PREMIUMS INCLUDING TAX	
Primary Liability	\$5M	\$ 1,930,000	\$ 972,932	\$5M	\$ 2,026,500	5% Premium Increase based on annualized premiums	\$ 2,188,620.00	\$ 166,173	\$ 2,192,673	\$ 175,413.84	\$ 2,368,086.84	AT \$45M TOTAL LIABILITY LIMIT
	with \$5m Retention			with \$5m Retention								
1st Excess	\$15M	\$ 2,086,000	\$ 1,051,573	\$15M	\$ 2,190,300		\$ 2,365,524.00	\$ 179,580	\$ 2,369,880	\$ 189,590.40	\$ 2,559,470.40	
2nd Excess	\$25m	\$ 300,000	\$ 166,356	25m	\$ 346,500		\$ 374,220.00	\$ 28,413	\$ 374,913	\$ 29,993.04	\$ 404,906.04	
Total	\$45M	\$ 4,316,000	\$ 2,190,861	\$45M	\$ 4,563,300		\$ 4,928,364.00	\$ 374,166	\$ 4,937,466	\$ 394,997.28	\$ 5,332,463.28	
	*6 Month Extension Premiums Calculation: Primary \$1,930,000 / 365 x 184 = \$972,932 Umbrella \$2,086,000 / 365 x 184 = \$1,051,573 Excess \$300,000 / 365 x 184 = \$151,233 x +10% = \$166,356			OPTION: \$5,000,000 EXCESS OVER \$45M:								LIABILITY LIMIT
				\$5M	\$ 50,000		\$ 54,000.00	\$ 4,100	\$ 54,100	\$ 4,328.00	\$ 58,428.00	
				\$50M	\$ 4,613,300		\$ 4,982,364.00	\$ 378,266	\$ 4,991,566	\$ 399,325.28	\$ 5,390,891.28	

LIABILITY COVERAGES INCLUDE: General Municipal Liability; Non Owned Automobile Liability, Premiums above do not include 8% tax