

City of Hamilton - Liability Insurance Program and Summary of Premiums														
LIMIT		DEC. 1, 2022- DEC. 1, 2023			DEC. 1, 2023 - DEC. 31, 2023					DEC. 31, 2023 - JAN. 1, 2025				
	LIMIT OF INSURANCE	PREMIUM	Comments	TOTAL PREMIUMS INCLUDING 8% PROVINCIAL SALES TAX	PRO- RATED ADDITIONAL PREMIUM	TOTAL PREMIUM 13 MONTHS	PROVINCIAL 8%	TOTAL PREMIUMS INCLUDING TAX		LIMIT OF INSURANCE	PREMIUM	PROVINCIAL 8%	TOTAL PREMIUMS INCLUDING TAX	CHANGE
Primary Liability	\$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	\$ 5,000,000	\$ 2,127,825	\$ 170,226.00	\$ 2,298,051.00	5% Overall Premium Increase
	with \$5m													
1st Excess	\$15M	\$ 2,190,000		\$ 2,365,200.00	\$ 179,580	\$ 2,369,580	\$ 189,566.40	\$ 2,559,146.40		\$ 15,000,000	\$ 2,299,500	\$ 183,960.00	\$ 2,483,460.00	
2nd Excess														
	25m	\$ 346,500		\$ 374,220.00	\$ 28,413	\$ 374,913	\$ 29,993.04	\$ 404,906.04		\$ 25,000,000	\$ 363,825	\$ 29,106.00	\$ 392,931.00	
Total	\$45M	\$ 4,563,000		\$ 4,928,040.00	\$ 374,166	\$ 4,937,166	\$ 394,973.28	\$ 5,332,139.28	AT \$50M TOTAL LIABILITY LIMIT					
3rd Excess	\$5M	\$ 50,000		\$ 54,000	\$ 4,100	\$ 54,100	\$ 4,328.00	\$ 58,428.00		\$ 5,000,000	\$ 52,500	\$ 4,200.00	\$ 56,700.00	
		\$ 4,613,000		\$ 4,982,040	\$ 378,266	\$ 4,991,266	\$ 399,301.28	\$ 5,390,567.28		\$ 50,000,000	\$ 4,843,650	\$ 387,492.00	\$ 5,231,142.00	