ALPENA AGENCY, INC.
Insurance & Employee Benefits

Besser Museum For Northeast MI

INSURANCE RÉSUMÉ

March 27, 2023

Property:

	Citizens	West Bend
Building 1 (*Mckay Cabin*)	$ 61,269	$ 61,269
Equipment Breakdown	Included	Included
Valuation	RC	ACV
Building 2 (*Homesteader Cabin*)	$ 9,000	$ 9,328
Equipment Breakdown	Included	Included
Valuation	RC	ACV
Building 3 (*Maltz Bank*)	$ 39,500	$ 39,500
Equipment Breakdown	Included	Included
Valuation	RC	ACV
Building 4 (*Museum*)	$ 7,783,507	$ 8,721,214
Contents	295,250	296,000
Business Income & Extra Expense	250,000	250,000
Equipment Breakdown	Included	Included
Valuation	RC	RC
Building 5 (*Green School*)	$ 70,500	$ 70,500
Equipment Breakdown	Included	Included
Valuation	RC	ACV
Building 6 (*School Bell Exhibit*)	$ 2,482	$ 2,482
Equipment Breakdown	Included	Included
Valuation	RC	ACV

Building 7 (Spratt *Church*)	$ 83,410	$ 83,410
Equipment Breakdown	Included	Included
Valuation	RC	ACV
Building 8 (*Historic Outhouse*)	$ 2,482	$ 2,482
Equipment Breakdown	Included	Included
Valuation	RC	ACV
Building 9 (*Storage House*)	$ 2,482	$ 2,482
Equipment Breakdown	Included	Included
Valuation	RC	RC
Building 10 (*Pole Barn – Kat V*)	$ 45,864	$ 45,864
Equipment Breakdown	Included	Included
Valuation	RC	RC
Building 11 (*Garage – Kahlenburg engine*)	Not Listed	$ 19,000
Equipment Breakdown	Included	Included
Valuation	RC	RC

Terms:

Deductible	$ 2,500
Valuation	Replacement Cost (RC) & Actual Cash Value (ACV)
Co-Insurance	90%
Cause of Loss	Special

Blanket Value

Blanket Building & Personal Property	$ 8,437,334

Additional Coverage:

Accounts Receivable	$ 25,000
Appurtenant Structures	5,000
Civil Authority	No Waiting Period
Computer Funds Transfer	5,000
Debris Removal	50,000
Detached Outdoor Signs	20,000
Donation Assurance	50,000
Electronic Data Processing Equipment	25,000
Flood/Earthquake/Surface Water Run Off	Excluded
Fine Arts, Collectibles & Memorabilia	25,000
Fire Department Service Charge	250,000
Fundraising Event Blackout	25,000
Lock & Key Replacement	2,500
Newly Acquired or Constructed Property	1,000,000for 30 days
Newly Acquired Business Personal Property	500,000 for 30 days
Off Premises Utility Service Failure	Included
Ordinance or Law (Coverage A, B & C)	
A: Coverage to Undamaged Portion of Bldg.	Included with RC
B: Demolition Costs	20% of limit or $100,000
C: Increased Cost of Construction	20% of limit or $100,000
Outdoor Property	10,000
$1,000 per tree, shrub or plant	
Officer & Directors Replacement Expenses	50,000
Personal Effects	50,000
Pollutant Clean Up & Removal	25,000
Property at Fairs or Exhibitions	50,000
Property of Others	25,000
Property in Transit	25,000
$5,00 Fine Arts; $5,000 Computers; $5,000 Electronic Data	
Property Off Premises	$100,000 up to 90 days
Underground Pipes, Flues and Drains	Included
Valuable Papers	
Premises Described	250,000
Premises Not Described	5,000
Water Back-Up from Sewers or Drains	5,000

Crime:

Employee Dishonesty	$ 50,000
$500 deductible	
Money & Securities	
Inside	5,000
Outside	5,000
Forgery & Alteration	10,000
Identity Theft	50,000

Inland Marine:

Fine Arts Floater	
Unscheduled	$ 490,300
Not to exceed $2,500 in valuation	
Scheduled (*See below)*	243,800
Deductible	1,000

Fine Arts Schedule:

Fountain	$ 15,200
WWII Boat Gun	1,600
Katherine V (1928 Fishing Boat)	30,000
Kahlenberg Boat Engine	30,900
Eagle Head Sculpture	20,600
Dale Chihuly Sea Forms Sculptures	75,000
Martin Lewis “Subway Steps” Painting	25,500
Sah-gon-ah-ka-to Fire Pumper	30,000
Chinook (Decommission Research Vessel)	15,000

General Liability:

General Aggregate	$ 2,000,000
Products & Completed Operations	2,000,000
Personal & Advertising Injury Limit	1,000,000
Each Occurrence	1,000,000
Fire Damage	300,000
Medical Expense	10,000
Hired & Non-Owned Auto Liability	1,000,000
Employee Benefits Liability	Excluded
Employment Related Practices Liability	Excluded
Aggregate Per Project	Excluded
Blanket Additional Insured	Excluded
Blanket Waiver of Subrogation	Excluded
Voluntary Property Damage	Included
Professional Liability	Excluded
Pollution Liability	Excluded

Rating Basis:

Gift Shops (*Gross Sales*)	$ 20,000
Museum (*Area*)	34,293

Cyber Liability:

Cyber Aggregate	$ 250,000
$1,000 Deductible – First & Third Party	
First Party	
Date Compromise Response	Included
Extortion	10,000
PCI Fines	25,000
Computer Fraud	10,000
Third Party	
Date Compromise Liability	Included
Network Security Liability	Included
Electronic Media Liability	Included

**This would provide coverage should the museum need to hire someone to re-create and/or restore data (i.e. inventory list) if your system becomes compromised under a cyber-attack.*

Directors & Officers and Employment Practices (Great American):

Aggregate *(Shared)*	$ 1,000,000
Retroactive – Full Prior Acts	
Retention *(Each Claim)*	1,000
Cyber	100,000
Social Engineering	50,000

Workers' Compensation (Hartford Insurance):

Employers Liability Limits	
Bodily Injury by Accident (*Each Accident*)	$ 1,000,000
Bodily Injury by Disease (*Policy Limit*)	1,000,000
Bodily Injury by Disease (*Each Employee*)	1,000,000

Rating:

Library or Museum - Janitorial	$ 32,100
Library or Museum – Employees	170,500

Premium Summary:

	Current	***Proposed***
Commercial Package	$ 10,219	$ 12,510
Inland Marine	3,400	Included
Directors & Officers	1,762	1,450
Workers' Compensation	1,606	874
Total	**$ 16,987**	**$ 14,834**

Optional Quotes:

Property:

- McKay Cabin to Functional Replacement Cost - $90,000 limit
    - Additional $898

Directors & Officers:

- Split Limits - $1,000,000 D&O/$1,000,000 Employment Practices Liability
    - Annual premium $1,624

- Shared limits to $2,000,000
    - Annual premium $2,030