

Episcopal Diocese of Fort Worth

Property & Casualty Standards for Parishes With and Without Schools (Updated 5/2021)

Parish Property/Casualty Specifications

Company/Agent Qualifications:

- Insurance companies with a Best's quality rating of A- or better.
- Insurance companies with a Best's financial size category of VIII or better.
- If independent insurance agent involved, minimum ten years' experience with recognized credentials. Agents' Errors & Omissions liability insurance with minimum limits of \$1,000,000 required with certificate of insurance each year.

Applicable to Parishes without an affiliated School:

Property Insurance

- 100% insurance to value on buildings and structures.
- 100% insurance to value on personal property. ***
- Replacement Cost with 80% co-ins. Clause, or Agreed Value coverage (preferred).
- Deductibles – generally not more than \$10,000.
- Perils – All Risk or Extended All Risk including Flood, if an exposure, and including Terrorism.
- Fine Arts – parish discretion. ***
- Business Income/Extra Expense - \$50,000 minimum.
- 90-day extension to newly acquired properties.
- 90-day extension to new construction once occupied.
- Valuable papers and records - \$25,000 minimum.
- Property at other locations - \$50,000 minimum.
- Clergy/Non-clergy Personal Property - \$10,000 minimum.
- Sprinkler leakage coverage – if applicable.
- Employee Dishonesty/Money Theft - \$10,000 or 12% of operating income, whichever is more.
- Ordinance or Law Coverage – Required.
- Debris Removal – 10% minimum or insurable values.
- Dwellings – if any – 100% insurance to value for building & structures.

***** Need clear understanding of limits and exclusions (glass, precious metals, fragile articles, etc.)**

Commercial General Liability Insurance

- Occurrence coverage only - \$1 MIL each occurrence/\$2 MIL General Aggregate/\$1 Products and Completed Operations Aggregate minimum.
- Medical Payments - \$5,000 limit minimum
- Sexual Misconduct Liability included at limits above.
- Pastoral Counseling/Professional Liability included at limits above.

Automobile Liability Insurance

- \$1 MIL each occurrence “Any vehicle”
- Personal Injury Protection at statutory limits on owned vehicles.
- Hired Car/Non-Ownership liability at policy limits.
- Uninsured Motorist/Underinsured Motorists – parish discretion. If no owned vehicles, reject coverage may be necessary.

Workers’ Compensation

- Statutory Coverage A and \$500,000 each coverage for Coverage B.

Directors’ and Officers’ Coverage/Employment Practices Liability

- \$1 MIL minimum each claim or occurrence.
- Broad Named Insurance i.e. committee members etc.
- Defense outside limits preferable but not common
- Self-Insurance Retention, prefer no more than \$10,000.
- Employment Practices Liability required for all parishes with more than five (5) employees. Five (5) or fewer employees, parish discretion.

Umbrella/Excess Liability

- \$1 MIL each occurrence /\$1 MIL Aggregate excess of underlying coverage or Self-Insurance Retention (SIR)

Applicable to Parishes WITH an affiliated School:

The above minimums for Parishes without an affiliated School apply to Parishes with an affiliated School, with the following amplifications by identified section:

Property insurance

- Business Income/Extra Expense – 90% of tuition income
- Valuable Papers and Records - \$50,000 minimum
- Property at other locations/off premises - \$100,000 minimum/Property at
- Special Events - \$25,000 minimum.
- Pollutant Clean up and Removal \$25,000 minimum.
- Detached structures/Garages/Sheds – as needed
- Accounts Receivable – \$50,000 Minimum.
- Electronic Data Processing (EDP) Equipment, Data and Media - \$50,000 minimum.
- Spoilage - \$10,000 minimum.
- Property in Transit - \$10,000 minimum.
- Off-Premises Power Failure - \$25,000 minimum.
- Theft of money Inside/Outside - \$10,000 minimum.

Commercial General Liability Insurance

- Teachers'/Educators' Professional Liability \$1 MIL/ \$1 MIL.
- Kidnap Expense - \$50,000 per Abduction minimum.

Automobile Liability Insurance

- Vans and buses under 20-passenger - \$2 MIL minimum in limits satisfied by either primary insurance or \$1 million additional in umbrella limits.
- Buses over 20-passenger - \$5MIL minimum in limits satisfied by either primary insurance or \$4 million additional in umbrella limits.

Directors' and Officers' Coverage/Employment Practices Liability

- Insured extended to include all School Board Members and Committee Members.
- Both D&O and EPLI required at limits indicated above.

Umbrella/Excess Liability

- \$5 million each occurrence/ \$5 million Aggregate excess of all underlying coverage indicated.

Excess Student Accident/Athletic Participants coverage

- \$10,000 per student.