SELF-INSURED RETENTION AND EXCESS LIABILITY PROGRAMS

Although most public entities buy primary insurance or participate in self-funded insurance pools for their liability coverages, many larger entities have the financial resources to retain a significant amount of their claim losses. When these entities are able to manage their own claims-handling or hire a claims adjusting firm, they can often save money over a several year period by self-insuring losses to a pre-determined dollar figure, then purchasing excess insurance to apply above that loss retention amount.

There are other public entities who buy a primary insurance policy but desire a higher limit of liability than their primary insurer can provide. In these situations, an excess liability policy can apply over the primary policy giving higher capacity in limits.

Schinnerer helps agents place business for both excess or SIR policies with financially secure carriers that specialize in these coverages.

Our carriers generally prefer a self-insured retention of at least $250,000, although a lower retention may be acceptable for some risks. Limits up to $10,000,000 are available.

Cities with populations of 50,000 or higher or school districts with 50,000 or more students are good candidates for self-insured retention or excess policies.

Coverages offered by excess liability policies can include:

- General liability
- Automobile liability
- Law Enforcement liability
- Public officials liability
- School leaders legal liability / Educators legal liability

Manuscript policy forms are common for excess or SIR policies, which can be tailored to the particular needs of each insured entity. We will help you identify the carrier that best fits the needs of your client.

For more information about excess or self-insured retention policies and application requirements, please contact Mike McClanahan at (713) 652-5431 or at Michael.J.McClanahan@Schinnerer.com.

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