



Florida Municipal Insurance Trust First Installment Billing - 23/24 Fund Year

FMIT # 0432 Invoice Date: 8/15/2023
Invoice ID #: INV-39021-B8D8 Due Date: 10/1/2023

Bank ACH: Capital City Bank
217 N. Monroe St.
Tallahassee, FL 32301

RTN#/ABA#: 063100688 ACCT#: 0032620701

Acct Type: Checking

Acct Name: Florida Municipal Insurance Trust

Please make check payable to:

Florida Municipal Insurance Trust

P.O. Box 1757

Tallahassee, FL 32302-1757

ATTN: Marie Baldomero
Lake County Water Authority
27351 SR 19
Tavares, FL 32778

REVISED INVOICE

Policy Summary

	General Liability	Cyber Liability	Auto Liability	Auto Physical Damage	Property	Workers' Comp.	Total
Gross Premium	\$29,507	\$1,050	\$4,503	\$2,594	\$41,728	\$828	\$80,210
Incentive Credit	(\$6,049)	\$0	(\$852)	(\$306)	\$0	\$0	(\$7,207)
Total Net Premium	\$23,458	\$1,050	\$3,651	\$2,288	\$41,728	\$828	\$73,003

Current Installment

Coverage	Premium	Incentive Credit	Total Net Premium
General Liability Coverage	\$7,376.75	(\$1,512.25)	\$5,864.50
Cyber Liability Coverage	\$262.50	\$0.00	\$262.50
Auto Liability Coverage	\$1,125.75	(\$213.00)	\$912.75
Auto Physical Damage Coverage	\$648.50	(\$76.50)	\$572.00
Property Coverage	\$10,432.00	\$0.00	\$10,432.00
Workers Compensation Coverage	\$207.00	\$0.00	\$207.00
Total Installment Amount			\$18,250.75

Total Due by 10/1/2023 **\$18,250.75**

NOTE: THIS RENEWAL IS BASED ON ALL COVERAGES. IF ANY OF THE LINES OF COVERAGE ARE NOT RENEWED, THE OTHER LINE PRICING WILL CHANGE OR COVERAGE OFFERINGS ON THE REMAINING LINES COULD BE WITHDRAWN ALTOGETHER.

POLICIES WILL BE MADE AVAILABLE AFTER OCTOBER 1, 2023 AND CAN BE VIEWED AND PRINTED ONLINE ONCE PAYMENT IS RECEIVED. ELECTRONIC POLICIES ARE ALSO AVAILABLE AFTER OCTOBER 1, 2023 UPON REQUEST.

Please see below for a copy of our Premium Installment Plan, Penalty Policy and ACH Instructions.

***** Please return a copy of this invoice with your payment to the Tallahassee office or send ACH information, Invoice Number and Amount Paid in an email to AccountsReceivable@flicities.com.*****

PLEASE READ THIS PAGE CAREFULLY

NO COVERAGES, TERMS OR CONDITIONS ARE TO BE ASSUMED

All Trust Programs are Non-Assessable

Terms of this Agreement:

Premiums shown are subject to year-end audit adjustments

All coverages provided by the Florida Municipal Insurance Trust are on an occurrence format. The Florida Municipal Insurance Trust does not automatically include prior acts (tail) coverage.

2023 / 24 PREMIUM INSTALLMENT PLAN

First Installment

25% minimum due
October 1, 2023

Second Installment

25% minimum due
January 1, 2024

Third Installment

25% minimum due
April 1, 2024

Fourth Installment

25% minimum due
July 1, 2024

NOTE: If the total net premium is under \$6,000.00 the installment provision does not apply

Payment is to be forwarded to the League Office in Tallahassee.

For any other coverages, the premium is billed by the Florida League of Cities and due in full at inception, regardless of the size of the premium

Forty-five (45) Days Notice of Cancellation and Non-Renewal

Ten (10) Days Notice of Cancellation for Non-Payment of Premium

Note: Coverage summaries provided herein are intended as an outline of coverage only and are necessarily brief. In the event of loss, all terms, conditions, and exclusions of actual Agreement and / or policies will apply.

Florida Municipal Insurance Trust (FMIT)

ACH instructions to remit payment to FMIT

	Bank:	Capital City Bank 217 N. Monroe St. Tallahassee, FL 32301	
	RTN#/ABA#:	063100688	
	ACCT#:	0032620701	
	Acct Type:	Checking	
	Acct Name:	Florida Municipal Insurance Trust	

Payments for insurance deductibles cannot be made via ACH. Deductible payments should be made by check and mailed to the Florida League of Cities Orlando office. If you have questions, contact the person whose name is listed on the deductible invoice.

Please note: When making ACH payments to the FMIT, email the invoice number, payment amount, and a copy of the invoice for which the payment applies to: accountsreceivable@flcities.com. (A PDF image of the invoice is preferred.) This information will ensure that the funds are applied to your account in a timely manner.

For questions regarding ACH payments, please contact Thomas Johnsen, Accounting Specialist1, for the Florida Municipal Insurance Trust, at (850) 701-3612 or tjohnsen@flcities.com.

NOTICE OF CHANGE IN POLICY TERMS
Florida Municipal Insurance Trust (FMIT)
2023-2024 Coverage Year

GENERAL LIABILITY/PUBLIC OFFICIALS LIABILITY COVERAGE ENDORSEMENTS

- **FLORIDA MUNICIPAL INSURANCE TRUST PRIOR ACTS ENDORSEMENT
PUBLIC OFFICIALS ERRORS AND OMISSIONS AND EMPLOYMENT PRACTICES
LIABILITY AND SEXUAL ABUSE LIABILITY (FMIT PA EO)**

Added Sexual Abuse Liability Coverage. The Sexual Abuse or Sexual Action coverage provided by the endorsement will be subject to a limit which is reduced by expenses incurred by the Trust to investigate, settle, or defend any Claim.

- **SPECIFIC EXCESS ENDORSEMENT SELF-INSURED RETENTION MEMBERS –
GENERAL LIABILITY (FMIT SE SIR GL)**

Expanded claim reporting requirements in section G. to all claims, opened or closed. Added provisions requiring Designated Member to provide information reasonably related to claims that are or could be covered and specifying the requirements for the Designated Member to provide loss run reports for preceding years.

Added section N. which prohibits the Designated Member from settling claims which exceed or may exceed the retention without the written consent of the Trust.

AUTOMOBILE LIABILITY AND PHYSICAL DAMAGE COVERAGE

- **SPECIFIC EXCESS ENDORSEMENT SELF-INSURED RETENTION MEMBERS –
AUTOMOBILE LIABILITY (FMIT SE SIR AL)**

Expanded claim reporting requirements in section G. to all claims, opened or closed. Added provision requiring Designated Member to provide information reasonably related to claims that are or could be covered and specifying requirements for the Designated Member to provide loss run reports for preceding years.

Added section N. which prohibits the Designated Member from settling claims which exceed or may exceed the retention without the written consent of the Trust.

PROPERTY COVERAGE

- **FMIT PROPERTY, ALLIED LINES AND CRIME DECLARATIONS (FMIT PROP DEC)**

Revised Named Storm Deductible section to refer to the Named Storm Coverage and Percentage Deductible Endorsement for applicable percentage deductible.

Updated Schedule to reflect current form numbers and current forms within the policy.

- **FMIT PROPERTY COVERAGE AGREEMENT (FMIT PROP CA)**

- **MISCELLANEOUS PROPERTY COVERAGES (FMIT MPC)**

Update only to add reference to the BUILDING AND PERSONAL PROPERTY COVERAGE FORM CP 00 10 04 02 instead of reference to COVERAGE EXTENSIONS FMIT PROP 03 (as the FMIT PROP 3 form is being eliminated).

- **FMIT ASSET SURVEY PROGRAM DISCLOSURE AND ACKNOWLEDGMENT (FMIT ASSET SURVEY DA)**

Revised form to require participation in the FMIT Asset Survey Program. Clarified that the values determined within the Program will be replacement cost values. Revised language to include that additional premium will be owed if any property value is increased as a result of an asset survey. Eliminated Specified Value property coverage from the Program.

- **FMIT SPECIFIED VALUE POLICY FORM OF PROPERTY COVERAGE ACKNOWLEDGEMENT (FMIT SPECIFIED VALUE DA)**

Added language allowing the Trust to review and increase Specified Value property coverage limits and providing that additional premium will be owed in the event of any coverage limit increase.

- **FMIT PROPERTY TURNKEY RECOVERY COVERAGE (FMIT RECOVERY)**

Reduced the Turnkey Coverage election period to 90 days. Relabeled "previously closed claims" to "reopened claims." Added exclusion for non-scheduled property in the open caused by Named Storm.

- **LEASEHOLD INTEREST COVERAGE FORM (CP 00 60 06 95)**

Update only to reflect the existing \$100,000 aggregate limit per Trust coverage year, which was moved from COVERAGE EXTENSIONS FMIT PROP 3 (as the FMIT PROP 3 form is being eliminated).

- **NAMED STORM COVERAGE AND PERCENTAGE DEDUCTIBLE ENDORSEMENT (FMIT PROP 11NS-A)**

Increased Named Storm Percentage Deductible to 5%. Removed coinsurance clarification that replacement cost value is the applicable value for coinsurance calculation (as this same language was inserted into the BUILDING AND PERSONAL PROPERTY COVERAGE FORM (CP 00 10 04 02)). Update only to reflect existing Property Damage Mitigation Coverage, which was moved from COVERAGE EXTENSIONS FMIT PROP 03 (as the FMIT PROP 03 form is being eliminated.) Relabeled "previously closed claims" to "reopened claims," consistent with state law. Replaced "landfall date" with "date of loss or damage occurrence" when referencing Named Storm claim notice requirements. Consistent with state law, the Named Storm claim notice period was reduced from 2 years to 1 year for initial claims or reopened claims and from 3 years to 18 months for supplemental claims. Period required to

complete repairs or replacement for entitlement to full Replacement Cost Coverage was reduced from 3 to 2 years.

- **NAMED STORM COVERAGE AND PERCENTAGE DEDUCTIBLE ENDORSEMENT (FMIT PROP 11NS-B)**

Increased Named Storm Percentage Deductible to 7.5%. Removed coinsurance clarification that replacement cost value is the applicable value for coinsurance calculation (as this same language was inserted into the BUILDING AND PERSONAL PROPERTY COVERAGE FORM (CP 00 10 04 02)). Update only to reflect existing Property Damage Mitigation Coverage, which was moved from COVERAGE EXTENSIONS FMIT PROP 03 (as the FMIT PROP 03 form is being eliminated.) Relabeled "previously closed claims" to "reopened claims," consistent with state law. Replaced "landfall date" with "date of loss or damage occurrence" when referencing Named Storm claim notice requirements. Consistent with state law, the Named Storm claim notice period was reduced from 2 years to 1 year for initial claims or reopened claims and from 3 years to 18 months for supplemental claims. Period required to complete repairs or replacement for entitlement to full Replacement Cost Coverage was reduced from 3 to 2 years.

- **NAMED STORM COVERAGE AND PERCENTAGE DEDUCTIBLE ENDORSEMENT (FMIT PROP 11NS-C)**

This is a new Named Storm coverage and deductible form created to permit optional 10% Named Storm Percentage Deductible. Notwithstanding the deductible, coverage is the same provided in FMIT PROP 11NS-A and FMIT PROP 11NS-B.

- **HOUSING AUTHORITY WINDSTORM AND HAIL COVERAGE AND DEDUCTIBLE ENDORSEMENT (FMIT PROP 11H)**

Removed coinsurance clarification that replacement cost value is the applicable value for coinsurance calculation (as this same language was inserted into the BUILDING AND PERSONAL PROPERTY COVERAGE FORM (CP 00 10 04 02)). Update only to reflect existing Property Damage Mitigation Coverage, which was moved from COVERAGE EXTENSIONS FMIT PROP 03 (as the FMIT PROP 03 form is being eliminated.) Relabeled "previously closed claims" to "reopened claims," consistent with state law. Replaced "landfall date" with "date of loss or damage occurrence" when referencing Named Storm claim notice requirements. Consistent with state law, the Named Storm claim notice period was reduced from 2 years to 1 year for initial claims or reopened claims and from 3 years to 18 months for supplemental claims. Period required to complete repairs or replacement for entitlement to full Replacement Cost Coverage was reduced from 3 to 2 years.

- **COVERAGE EXTENSIONS (FMIT PROP 3)**

Eliminated this form. All coverage provisions formerly provided therein were reincorporated elsewhere in the Property Coverage Agreement, primarily in the BUILDING AND PERSONAL PROPERTY COVERAGE FORM (CP 00 10 04 02). The elimination of this form will not result in the loss of any coverage.

- **BUILDING AND PERSONAL PROPERTY COVERAGE FORM (CP 00 10 04 02)**

- Clarified that A. 5. Coverage Extensions are subject to corresponding deductible;
- Clarified that A. 5. Coverage Extensions limits apply only as stated and do not increase, or apply in addition to, any other applicable limit of coverage shown in the Property Coverage Agreement or Declarations;
- Removed reference stating that coinsurance may extend to the A. 5. Coverage Extensions;
- Reincorporated all applicable coverage from the FMIT PROP 3 form;
- Clarified language in A. 5. a. Newly Acquired Or Constructed Property that no additional premium is owed if the total insured value applicable to newly acquired or constructed property is less than \$2,500,000;
- A. 5. f. Piers, wharves, and docks – added language excluding the peril of flood;
- E. Loss Conditions 2. Appraisal – provision which was previously replaced by the APPRAISAL CLAUSE AMENDMENT (FMIT APPRAISAL 1020) was replaced with a reference to FMIT PROPERTY COVERAGE AGREEMENT (FMIT PROP CA 1023) I. F.;
- E. Loss Conditions 6. Vacancy – added language defining when a building is “under construction or renovation;” added fungus and fire as excluded causes of loss; excluded vacant buildings from blanket coverage; increased the loss recovery reduction to 50%;
- F. Additional Conditions 1. Coinsurance – inserted “replacement cost” as a modifier of a value. Added language stating that Replacement Cost Value will be the value used for coinsurance calculations;
- G. Optional Coverages 3. Replacement Cost – amended entitlement to replacement cost coverage, requiring repairs to be made within a period of 2 years after loss.

- **FMIT Appraisal Clause Amendment (FMIT APPRAISAL)**

Form was eliminated and all coverage provisions were reincorporated throughout into FMIT PROPERTY COVERAGE AGREEMENT (FMIT PROP CA 1023) I. F.

- **FMIT Equipment Breakdown Coverage Schedule Commercial Package Policy (FMIT EBC)**

Increased limit for Hazardous Substances coverage from \$500,000 to \$1,000,000.

WORKERS COMPENSATION AND EMPLOYERS LIABILITY COVERAGE AGREEMENT

- **SPECIFIC EXCESS ENDORSEMENT WORKERS COMPENSATION INSURANCE ENDORSEMENT (FMIT WC SE)**

Expanded claim reporting requirements in Section VII-(7) to all claims, opened or closed. Added provision requiring Designated Member to provide information reasonably related to claims that are or could be covered and specifying requirements for the Designated Member to provide loss run reports for preceding years.