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# Property and Casualty

March 1, 2021 - February 28, 2022

## Mission Statement:

FCSRMC delivers comprehensive and innovative enterprise-wide risk management services and solutions to support the educational mission of the Florida College System.

## Overview:

The Consortium exists as a risk management program formed by the Florida College System District Boards of Trustees under a mutual agreement. Florida Statutes allow the creation of a Consortium by the state colleges to develop a cooperative system of risk management under one comprehensive, statewide plan. In addition, the Florida Legislature has provided authority for the state colleges to participate in self-insurance, excess insurance and specific insurance programs through the Consortium. These programs include: workers' compensation, liability, property, health and life insurance and others. The purpose of the Consortium is to manage the insurance programs in accordance with Florida Statutes and as approved by the member colleges' Risk Management Council (part of the Council of Presidents).

## Contribution:

Contributions are College funds.

**MARCH 1, 2021-2022**  
**PROPERTY STRUCTURE \$100,000,000 LIMIT OF LIABILITY – 5% NAMED HURRICANE DEDUCTIBLE**

\$100 Million	Swiss Re \$5,000,000 part of \$100M	Sompo \$5,000,000 part of \$100M	Star Stone \$3,500,000 part of \$100M	LIU/Ironshore \$4,500,000 part of \$100M	RSUI \$5,000,000 part of \$100M	AWAC \$5,000,000 part of \$100M	Beazley \$2,500,000 part of \$100M	Colony \$5,000,000 part of \$100M	London \$16,500,000 part of \$100M	London \$3,000,000 part of \$100M	Hiscox \$2,500,000 part of \$100M	London, Zurich and Crum and Forster \$17,500,000 part of \$100M	Markel \$2,500,000 part of \$50,000,000 excess of \$50M	Berkshire \$10,000,000 part of \$50,000,000 excess of \$50M
Retention	Consortium Deductible – per occurrence \$1M except 5% for Named Hurricane and \$2.5M for Other Flood													

## Disclaimer – Summary purposes only. Refer to the insurance policies for coverage provisions and exclusions.

### CRIME - EMPLOYEE THEFT, FORGERY, COMPUTER AND FUNDS TRANSFER FRAUD OF MONEY & SECURITIES

**CONTRIBUTION:** College \$5,000; FCSRMC \$45,000; HCC \$5,000; FCSRMC \$245,000

**CARRIER:** Travelers Casualty and Surety Company of America will cover up to \$1,000,000, \$100,000 for Social Engineering and Telecommunications Fraud. HCC: Federal Insurance Company will cover up to \$1,000,000 and \$50,000 for Social Engineering and \$100,000 for Telecommunications Fraud. Santa Fe College as Fiscal Agent: Travelers will cover up to \$3,000,000.

**OTHER:** Santa Fe College as Fiscal Agent: Great American Insurance Co. will cover losses of \$7,000,000 in excess of Travelers \$3,000,000.

**MISCELLANEOUS:** Coverage extends to persons involved with counting or handling college funds. Fiscal Agent Coverage extends to persons involved with or handling Consortium funds.

**EXAMPLE:** If a college experiences a loss from a dishonest or fraudulent act by an employee.

**LEAD CONTACT:** Tony Ganstine

### EDUCATOR'S LEGAL LIABILITY (E&O):

**CONTRIBUTION:** College 0; FCSRMC \$100,000

**CARRIER:** United Educators will cover up to \$5,000,000 per college on an annual aggregate basis. Defense is in addition to the policy limit for select counsel. United Educators must approve defense attorney selection.

**MISCELLANEOUS:** Coverage extends to the college, included entities, trustees, board members, and employees.

**EXAMPLE:** If a college is sued alleging the college erred in college policy or committed a wrongful act, the Consortium Loss Fund will pay defense costs and court awards up to \$100,000. United Educators must approve Defense Attorney.

**LEAD CONTACT:** Joshua Davis

### ENVIRONMENTAL SITE POLLUTION:

**CONTRIBUTION:** College \$25,000 all claims except, mold \$100,000, UST \$1,000,000 (deductible met by College's primary policy limits if carry) OR if college doesn't have separate UST policy then tiered deductible applies as follows based on age of tank/s: \$50k < 20 yrs., \$100k 20-25 yrs., \$250k > 25 yrs.

**CARRIER:** Ironshore will cover up to \$1,000,000 per occurrence/\$10,000,000 aggregate. This is excess of your primary UST policy which must be maintained by College.

**EXAMPLE:** Bodily Injury claims resulting from lead, asbestos PCBs, and radioactive materials.

**LEAD CONTACT:** Brandon Gilliam

### EQUIPMENT BREAKDOWN (FKA BOILER & MACHINERY)

**CONTRIBUTION:** College \$10,000; FCSRMC \$40,000

**CARRIER:** Travelers Insurance Company will cover up to \$250,000,000.

**DESCRIPTION:** Pays for property damage due to equipment breakdown in the college's facilities.

**LEAD CONTACT:** Marsha Hackathorn

### FIDUCIARY LIABILITY

**CONTRIBUTION:** College -0-; FCSRMC \$2,500

**CARRIER:** United Educators will cover up to \$5,000,000 per college on an annual aggregate basis. United Educators must approve defense attorney selection.

**MISCELLANEOUS:** coverage extends to the college, trustees, board members, and employees.

**EXAMPLE:** If a college is sued alleging the college committed a wrongful act by mismanaging their employee's benefits plan.

**LEAD CONTACT:** Joshua Davis

### INTERNATIONAL TRAVEL PACKAGE:

**CONTRIBUTION:** College -0- Auto Physical Damage each auto; \$0 per person each injury or sickness for Travel Accident and Sickness; FCSRMC -0-

**CARRIER:** Chubb will cover up to \$1,000,000 per claim for general liability and automobile liability; and up to \$500,000 for travel accidents and sickness for participants traveling on college international trips including security and evacuation coverage. Foreign voluntary compensation claims made against the college have no limit

**EXAMPLE:** a student becomes ill while traveling abroad on college trip requiring medical attention. Contact Global Assistance for referral for medical treatment or emergency medical evacuation assistance including insurance medical claims coordination and direct billing to medical providers where available.

**LEAD CONTACT:** Tony Ganstine

### LIABILITY General & Automobile — State of Florida:

**CONTRIBUTION:** College 0; FCSRMC \$200,000 per person, \$300,000 per occurrence (FS 768.28)

**MISCELLANEOUS:** Lease vehicles (vehicles must be leased for one year or longer) Consortium Loss Fund will cover minimum requirements of \$100K/\$300K/\$50K (FS 324.021(9)(b)).

**EXAMPLE:** If occurring within the State of Florida, the maximum limit will be \$200,000 per person, \$300,000 per occurrence.

**LEAD CONTACT:** Joshua Davis

### LIABILITY EXCESS – State of Florida, Federal & Out of State

**CONTRIBUTION:** College -0- ; FCSRMC \$200,000

**CARRIER:** United Educators buffer layer will cover up to \$800,000 per occurrence with a \$3,200,000 aggregate limit. Coverage includes drone liability, sexual molestation and sexual abuse.

**OTHER:** United Educators will cover up to \$4,000,000 in excess of United Educators buffer layer of \$1,000,000 per occurrence limit. A \$4,000,000 aggregate limit applies to Products and Sexual Molestation.

**EXAMPLE:** If a college is adjudicated liable for damages, the maximum the Consortium Loss Fund will pay is \$200,000. United Educators will cover losses up to \$4,800,000, including defense costs, above the \$200,000 contribution.

**LEAD CONTACT:** Joshua Davis

### NETWORK SECURITY & PRIVACY LIABILITY (CYBER):

**CONTRIBUTION:** College \$10,000; FCSRMC \$90,000/\$240,000

**CARRIER:** Lloyds of London/Brit will cover the losses up to \$5,000,000 per college aggregate, \$25,000,000 policy aggregate limit less deductibles

**DESCRIPTION:** Coverage will indemnify for expenses related to network security failures and/or unauthorized access to personally identifiable information.

**EXAMPLE:** A college employee loses a laptop that has a file with employee personal identifiable information (Names, SSNs, Addresses, etc.). Once the extent of the potential breach is determined, the services necessary to respond for the affected individuals will be established.

**LEAD CONTACT:** Marsha Hackathorn

### PROPERTY (INCLUDING AUTOMOBILE PHYSICAL DAMAGE, WATERCRAFT & FINE ARTS):

**CONTRIBUTION:** College \$10,000 except automobile/watercraft physical damage \$5,000, long term leased vehicle \$1,000, fine arts \$5,000 per item or \$10,000 per occurrence, theft \$5,000 per item or \$10,000 per occurrence; FCSRMC up to \$1,000,000 except flood \$2,500,000 and named hurricane 5% of affected values subject to a \$2,500,000 minimum and \$50,000,000 maximum.

**CARRIER:** See chart for property excess layers

**MISCELLANEOUS:** Layered program with \$100,000,000 per occurrence limit except Flood/Earthquake limited to annual aggregate of \$25,000,000 and Flood for A&V Zones limited to \$10,000,000 annual aggregate limit.

**FINE ARTS:** Coverage is for owned art and for non-owned art if college has a contractual obligation.

**TERRORISM:** Coverage up to \$50,000,000 per occurrence above college deductible

**EXAMPLE:** If a college incurs a loss, other than a named hurricane or flood, the college will pay the first \$10,000, the Consortium Loss Fund will pay the next \$990,000. This applies to property owned or leased by the college. If Automobile Physical Damage occurs, the college will pay the first \$5,000, the Consortium Loss Fund will pay up to current Actual Cash Value.

**LEAD CONTACT:** Marsha Hackathorn

### WORKERS' COMPENSATION PART 1 (Statutory) & PART 2 (Employer's Liability)

**CONTRIBUTION:** College -0-; FCSRMC \$750,000 of each accident for Florida claims only

**CARRIER:** Safety National Casualty Corporation will cover up to statutory limits (unlimited) per claim and will cover up to \$2,000,000 bodily injury each accident; \$2,000,000 bodily injury by disease each employee for Florida claims only.

**MISCELLANEOUS:** Coverage extends to all employees, as defined by FS 440 (Florida Only). Coverage also extends to employees living and working outside of Florida (other than the States of ND, OH, WA and WY) so long as the college has reported out of state payroll to FCSRMC.

**LEAD CONTACT:** Tony Ganstine