



Department of Insurance

## FLORIDA MUNICIPAL INSURANCE TRUST

RENEWAL QUOTE FOR 2018-2019

City of Hallandale Beach

FMIT 0231

| <u>Coverage</u>                                  | <u>Deductible</u>         | <u>Limit</u>                  | <u>Premium</u> |
|--|---------------------------|-------------------------------|----------------|
| Property   | \$25,000                  | \$74,042,809                  | \$456,616      |
| Workers' Compensation<br>Experience Modification | \$350,000<br>0.86 10/1/17 | Total Payroll<br>\$32,653,735 | \$155,348      |

|                                    |                        |
|------------------------------------|------------------------|
| <b>GRAND TOTAL PREMIUM</b>         | <b>\$611,964</b>       |
| <b>RETURN OF PREMIUM</b>           | <b><u>\$57,967</u></b> |
| <b>REDUCED GRAND TOTAL PREMIUM</b> | <b>\$553,997</b>       |

The FMIT Board of Trustees has approved a \$4,000,000 return of premium for members that had property coverage in the 2016-2017 Fund Year. The directive of the Board was to return property premium on the renewing members for 2018-2019 that participated in the Trust's property program in 2016-2017. Based on the property premiums paid in 2016-2017, the City of Hallandale Beach can expect \$57,967 in return premium should they elect to renew coverage for the 2018-2019 policy year.

\*Includes: Drug Free Credit: Yes  
Safety Credit: Yes

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.