



A Head for Insurance. A Heart for Nonprofits.

Member Services Usage Summary

Golden Charter Academy (68836)

Member Since 2021

Renewal Date 6/1/2023



Being a NIAC Member-Insured gets you more than just great stable insurance coverage tailored specifically for nonprofits. NIAC also provides its Member-Insureds with a variety of FREE or highly subsidized loss control and risk management resources.

As you make your insurance purchasing decision this year, we want you to be aware of the full value of being insured through NIAC. Below are the resources and services that your organization took advantage of between 5/20/2022 and 5/20/2023:

Resources Used	Usage	Market Value	What You Paid	Savings
Services				
Discounted Screening Services (Background Check, Drug Testing, MVR)	Searches - 0	\$0.00	\$0.00	\$0.00
BOARDnetWORK (Free online board management tool)	Months - 0	\$0.00	\$0.00	\$0.00
Free Vehicle Monitoring Program (w/auto coverage)	Vehicles - 0	\$0.00	FREE	\$0.00
My Risk Management Plan	Licenses - 0	\$0.00	\$0.00	\$0.00
Highly Subsidized Employee Handbook Builder (w/D&O coverage)	Months - 0	\$0.00	\$0.00	\$0.00
Training				
Free Defensive Driving – Classroom (w/auto coverage)	Classes - 0	\$0.00	FREE	\$0.00
Free Defensive Driving – Online (w/auto coverage)	Students - 0	\$0.00	FREE	\$0.00
Free Defensive Driving – Self Study (w/auto coverage)	Students - 0	\$0.00	FREE	\$0.00
Free Preventing Sexual Harassment for Supervisors Training – Online	Students - 0	\$0.00	FREE	\$0.00
Free Unlimited Audiovisual Lending Library	Titles - 0	\$0.00	FREE	\$0.00
Free Risk Management Webinars	Classes - 1	\$45.00	\$0.00	\$45.00
Consulting				
Free Employment & Labor Consultations (w/D&O coverage)	Hours - 0.00	\$0.00	FREE	\$0.00
Free Loss Control Assistance	Hours - 0.75	\$113.00	FREE	\$113.00
Free Nonprofit Group Purchasing Portal	No	You're missing out on average savings of 25%!		
Free Secure Member Only Website with Extensive Resources	INVALUABLE!			
Total Value of Services Received between 5/20/2022 and 5/20/2023		\$158.00	\$0.00	\$158.00

For questions about your policies with NIAC please contact your Broker: Hub International Ins. Services, Inc. at 559-447-4600

To inquire about NIAC Member Services please contact: memberservices@insurancefor nonprofits.org or call (800) 359-6422

5/20/2023

**POLICYHOLDER DISCLOSURE
NOTICE OF TERRORISM INSURANCE COVERAGE**

Why am I receiving this notice?	This disclosure is being provided to you for the purpose of providing you with background on your terrorism insurance, should you choose to purchase it.
How does terrorism insurance work?	<p>The Terrorism Risk Insurance Program Reauthorization Act of 2015 (TRIPRA) is a program under which the U.S. government shares losses of certain terrorist events with the insurance industry.</p> <p>Coverage provided for losses resulting from certified acts of terrorism may be partially reimbursed by the United States government under a formula established by federal law. However, your policy may contain other exclusions which might affect coverage, such as an exclusion for nuclear events.</p> <p>Under the formula, the U.S. government generally pays 80% of covered terrorism losses exceeding the deductible paid by the insurance company providing the coverage.</p> <p>TRIPRA contains a \$100 billion cap that limits U.S government reimbursement as well as our liability for losses resulting from certified acts of terrorism. If the amount of such losses in any one calendar year exceeds \$100 billion, and we have met our insurer deductible, we shall not be liable for the payment of any portion of the amount of such losses that exceeds \$100 billion.</p> <p>In such cases insured losses are subject to pro rata allocation in accordance with procedures established by the Secretary of Treasury.</p>
What are my options for purchasing terrorism insurance?	<p>If you elect to obtain a renewal quotation from us, it will offer coverage for loss arising from certified acts of terrorism as defined in TRIPRA. It does not include a charge for any covered terrorism loss reimbursed by the U.S. government. Only that part of the total premium amount that is attributed to coverage for certified acts of terrorism pursuant to TRIPRA appears on your quotation.</p> <p><u>To obtain a quotation or to purchase this coverage, contact your broker.</u></p> <ul style="list-style-type: none">• You may <u>elect to purchase</u> coverage for losses arising from certified acts of terrorism. This coverage will apply only if we receive the terrorism premium on or before the inception date of your policy.• If you <u>decline coverage</u> for losses arising from certified acts of terrorism or we do not receive the terrorism premium by the inception date of your policy, such losses will be excluded from your policy by a terrorism exclusion endorsement.
What else do I need to know?	<p>If there is any conflict between this disclosure and the policy and endorsements we issue, the provisions of the policy and endorsements apply.</p> <p>The terrorism coverage described in this offer and disclosure notice is subject to all other terms, conditions, exclusions and limits of the policy we issue.</p>

**Nonprofits OWN
RENEWAL
QUOTATION
Q1-2023-68836**

Insured: (68836)

Golden Charter Academy
1626 W Princeton Ave.
Fresno, CA 93705

Producer: (02142)

Hub International Ins. Services, Inc.
548 W. Cromwell Ave. Ste. 101
Fresno, CA 93711-5714

Proposed Effective Date: 06/01/2023

General Liability	\$	1,759
Liquor Liability		Included
Social Service Professional Liability	\$	1,191
Improper Sexual Conduct Liability	\$	2,350
Business Auto Liability	\$	250
Terrorism Coverage (Certified Acts)*	\$	38

Annual Premium with Terrorism coverage: \$5,588

Annual Premium without Terrorism coverage: \$5,550

GENERAL CONDITIONS

- See the attached Index of Forms.
- For coverages not quoted, contact your Underwriter.
- Improper Sexual Conduct and Physical Abuse (ISC) coverage requires background checks for any employees and/or volunteers who have close, regular contact (physical or otherwise) with "high risk" clients (e.g., youth, the elderly, developmentally disabled of any age) in an unsupervised and/or "one-on-one" situation. Verification of compliance with requirements is required within 30 days of binding. ISC coverage is Event Trigger and defense costs are included within the ISC limit.
- We must write the General Liability in order to write any other line of business.
- The attached Terrorism Disclosure MUST be delivered to the nonprofit agency.
- We can only insure 501(c)(3) nonprofits.
- **Broker Commission is 15.0%.**

SPECIAL CONDITIONS

- >Updated Loc. 1 class 47476 from 264 to 336
- >Added Loc. 2 894 W. Belmont Ave. Fresno, CA 93728. Per my understanding the insured is running the program at location. Please advise if any changes.
- >SSP - They did not include the Therapist/Counselor per renewal information and feel that may have been an oversight. Quoted expiring and updated total Providers from 29 to 34. Also need question 6 on the #12 Supplement answered completely prior to binding.
- >ISC-Adjusted to reflect GL & SSP changes. NOTE we are stair stepping charge until we reach our target. Premium increase also applies on this line.

THE COVERAGE OFFERED IN THIS QUOTATION MAY DIFFER FROM THAT REQUESTED IN THE APPLICATION. FAILURE TO PROVIDE THE REQUESTED COVERAGE SHALL IMPOSE NO LIABILITY ON NIAC.

* Terrorism premium may adjust slightly due to changing ISO rates.

Underwriter: Danielle Schlosser

Email: dschlosser@insurancefornonprofits.org
Direct Phone: (831) 621-6011, Direct Fax: (831) 459-0853
(800) 359-6422, Ext. 6011

Underwriting Asst. : Paola Del Negro

Email: pdelnegro@insurancefornonprofits.org
Direct Phone: (831) 621-6024, Direct Fax: (831) 621-6132
(800) 359-6422, Ext. 6024

**LIABILITY QUOTATION
SCHEDULE OF PROPOSED
COVERAGES AND LIMITS
Q1-2023-68836**

Control Number: 68836

Insured: Golden Charter Academy

		<u>Limits</u>			<u>Limits</u>
General Aggregate	\$	3,000,000	Liquor Liability		
Products-Completed Operations Aggregate	\$	3,000,000	Aggregate/Common Cause		\$1,000,000/\$1,000,000
Personal and Advertising Injury	\$	1,000,000			
Each Occurrence	\$	1,000,000	Social Service Professional		
Damage to Premises Rented to You	\$	500,000	Aggregate/Event		\$2,000,000/\$1,000,000
Medical Expense	\$	20,000			
			Improper Sexual Conduct Limits		
			Aggregate/Occurrence		\$1,000,000/\$1,000,000

<u>Loc #</u>	<u>Address</u>	<u>Class Code(s)</u>	<u>Exposure</u>	<u>Premium</u>
1	1626 W Princeton Ave. Fresno, CA 93705	47476	336 (t)	\$1,307
2	894 W. Belmont Ave. Fresno, CA 93728	47476	75 (t)	\$292



**LIABILITY QUOTATION
SCHEDULE OF PROPOSED
COVERAGES AND LIMITS**

Q1-2023-68836

Increased Aggregate		\$160
		<hr/>
	General Liability subtotal:	\$1,759
Liquor Liability		Incl.
Social Service Professional Liability		\$1,191
Improper Sexual Conduct Liability		\$2,350
		<hr/>
	TOTAL LIABILITY PREMIUM:	\$5,300

**AUTO QUOTATION
SCHEDULE OF PROPOSED
COVERAGES AND LIMITS**

Q1-2023-68836

Control Number: 68836

Insured: Golden Charter Academy

	<u>Limits</u>	<u>Symbols</u>	<u>Deductible</u>
Liability	\$ 1,000,000	8,9	\$0 PD
Medical Payments	\$ 0		
Uninsured / Underinsured Motorist	\$ 0		
Comprehensive			\$0
Collision			\$0

Non-Owned Auto Liability	\$200
Hired Auto Liability	\$50
Hired Auto - Physical Damage	Incl.
HAPD Deductibles - Comprehensive \$500 Collision \$500	

TOTAL AUTO PREMIUM: \$250

**INDEX OF FORMS THAT WILL BE ATTACHED TO
THE POLICY IF COVERAGE IS BOUND
Q1-2023-68836**

INSURED: Golden Charter Academy

FORM NUMBER/EDITION DATE

DECLARATION PAGES AND SCHEDULES

Business Auto Coverage Part Declarations	NIAC-AL-NPO
Commercial General Liability Coverage Part Declarations	NIAC-GL-NPO
Commercial Liquor Liability Coverage Part Declarations	NIAC-LL-NPO
Improper Sexual Conduct Liability Coverage Part Declarations	NIAC-SC-NPO
Business Auto Coverage Schedule	SCHEDULE BA 01 80
Commercial General Liability Class Code Schedule	SCHEDULE G 01 80
Commercial General Liability Location Schedule	SCHEDULE L 01 80

LIABILITY FORMS AND ENDORSEMENTS

Commercial General Liability Coverage Form	CG 00 01 04 13
Liquor Liability Coverage Form	CG 00 33 04 13
Additional Insured - Owners, Lessees or Contractors	CG 20 10 12 19
Additional Insured - Managers or Lessors of Premises	CG 20 11 12 19
Additional Insured - State or Political Subdivisions - Permits	CG 20 12 04 13
Additional Insured - Mortgagee, Assignee or Receiver	CG 20 18 04 13
Additional Insured - Charitable Institutions	CG 20 20 11 85
Additional Insured - Volunteers	CG 20 21 07 98
Additional Insured - Designated Person or Organization	CG 20 26 12 19
Additional Insured - Lessor of Leased Equipment - Automatic Status - Lease	CG 20 34 12 19
Additional Insured - Owners, Lessees or Contractors - Completed Operations	CG 20 37 12 19
Exclusion - Unmanned Aircraft	CG 21 09 06 15
Employment-Related Practices Exclusion	CG 21 47 12 07
Cap on Losses from Certified Acts of Terrorism	CG 21 70 01 15
Silica - Exclusion	CG 21 96 03 05
Colleges or Schools - Limited Form	CG 22 71 12 19
Products/Completed Operations Hazard Redefined	CG 24 07 01 96
Common Policy Conditions	IL 00 17 11 98
Nuclear Energy Liability Exclusion Endorsement (Broad Form)	IL 00 21 09 08
California Changes - Cancellation and Nonrenewal	IL 02 70 12 19
Disclosure Of Premium for Certified Acts of Terrorism Coverage	IL 09 99 12 20
Member Criteria	NIAC-E003 GL 08 20
Additional Insured - Primary and Non-Contributory-for Designated Person or Organization	NIAC-E02 01 17
Fiscal Sponsor Limitation	NIAC-E069 GL 02 19
Fiscal Sponsor Limitation	NIAC-E069 ISC 02 19
Fiscal Sponsor Limitation	NIAC-E069 SSP 02 19
Professional Services - Exclusion	NIAC-E078 11 20
Fireworks Exclusion	NIAC-E11 GL 09 19
Fireworks Exclusion	NIAC-E11 SSP 09 19
Lead Liability - Exclusion	NIAC-E120 09 19

If coverage is bound as quoted, the forms shown on the index will be attached to the policy.
Additional coverages and/or exclusions may be added at the time of issuance.

**INDEX OF FORMS THAT WILL BE ATTACHED TO
THE POLICY IF COVERAGE IS BOUND**

Q1-2023-68836

INSURED: Golden Charter Academy

FORM NUMBER/EDITION DATE

LIABILITY FORMS AND ENDORSEMENTS

Firearms Sublimit Endorsement	NIAC-E123 09 19
Disciplinary Action	NIAC-E125 11 19
AI - Designated Person or Organization (ET)	NIAC-E131 ISC 05 20
Blood Testing Exclusion	NIAC-E15 09 20
Communicable Disease - Exclusion	NIAC-E180 GL 01 21
Communicable Disease - Exclusion	NIAC-E180 ISC 01 21
Communicable Disease - Exclusion	NIAC-E180 LL 01 21
Communicable Disease - Exclusion	NIAC-E180 SSP 01 21
Discrimination Exclusion	NIAC-E195 GL 05 21
Asbestos Exclusion	NIAC-E22 09 19
Additional Insured - Designated Person or Organization	NIAC-E25 12 15
Waiver of Transfer of Rights of Recovery Against Others	NIAC-E26 11 17
Property Damage to Personal Property in the Care, Custody or Control of the Insured	NIAC-E28 01 99
Cyber Incident - Exclusion	NIAC-E282 GL 12 21
Cyber Incident - Exclusion	NIAC-E282 SSP 12 21
Employee Personal Auto Reimbursement	NIAC-E29 12 09
Social Service Professional Liability Coverage Form	NIAC-E32 01 17
Mold, Fungus Exclusion	NIAC-E33 GL 09 19
Mold, Fungus Exclusion	NIAC-E33 SSP 09 19
Construction and Conversion Exclusion	NIAC-E34 09 18
Anti-Stacking Condition	NIAC-E342 GL 08 22
Anti-Stacking Condition	NIAC-E342 ISC 08 22
Anti-Stacking Condition	NIAC-E342 SSP 08 22
Nuclear, Chemical and Biological Hazard Exclusion	NIAC-E42 GL 09 19
Nuclear, Chemical and Biological Hazard Exclusion	NIAC-E42 SSP 09 19
Trampoline Bounce House Exclusion	NIAC-E5 07 15
Liberalization - GL, SSP, EBL	NIAC-E56 01 17
Liberalization - ISC	NIAC-E57 02 12
Liberalization - LL	NIAC-E59 02 12
Volunteer Medical Payments	NIAC-E60 07 12
Additional Insured - Primary and Non-Contributory Endorsement for Public Entities	NIAC-E61 02 19
Fundraiser and Event Endorsement	NIAC-E70 03 19
Other Insurance - Coverage C	NIAC-E72 01 17
Mental Anguish Endorsement	NIAC-E74 03 14
Improper Sexual Conduct and Physical Abuse Liability Coverage Form	NIAC-ISCET 05 20
Nonprofits' OWN Enhancement Endorsement	NIAC-NPO-001 05 20
Improper Sexual Conduct and Physical Abuse Exclusion	NIAC-X1 06 18

AUTO FORMS AND ENDORSEMENTS

If coverage is bound as quoted, the forms shown on the index will be attached to the policy.
Additional coverages and/or exclusions may be added at the time of issuance.

**INDEX OF FORMS THAT WILL BE ATTACHED TO
THE POLICY IF COVERAGE IS BOUND
Q1-2023-68836**

INSURED: Golden Charter Academy

FORM NUMBER/EDITION DATE

AUTO FORMS AND ENDORSEMENTS

Business Auto Coverage Form	CA 00 01 10 13
California Changes	CA 01 43 05 17
Waiver of Transfer of Rights of Recovery Against Others to us (Waiver of Subrogation)	CA 04 44 10 13
Employee Hired Autos	CA 20 54 10 13
Fellow Employee Coverage	CA 20 55 10 13
Exclusion of Terrorism - Auto	CA 23 84 10 13
Exclusion of Terrorism - Auto - Involving Nuclear, Biological or Chemical Terrorism	CA 23 85 10 13
Rental Reimbursement Coverage	CA 99 23 10 13
Employees as Insureds	CA 99 33 10 13
Social Service Agencies - Volunteers as Insureds	CA 99 34 10 13
Communicable Disease - Exclusion	NIAC-E180 BA 01 21
Anti-Stacking Condition	NIAC-E342 BA 08 22

THIS ENDORSEMENT CHANGES THE POLICY. PLEASE READ IT CAREFULLY.

COLLEGES OR SCHOOLS (LIMITED FORM)

This endorsement modifies insurance provided under the following:

COMMERCIAL GENERAL LIABILITY COVERAGE PART

With respect to the operation of any college or school by you or on your behalf, the following provisions apply:

A. With respect to the transportation of students, Exclusion **g.** of Paragraph **2. Exclusions of Section I – Coverage A – Bodily Injury And Property Damage Liability** is replaced by the following:

This insurance does not apply to:

g. Aircraft, Auto Or Watercraft

"Bodily injury" or "property damage" arising out of the ownership, maintenance, operation, use, "loading or unloading" or entrustment to others of any aircraft, "auto" or watercraft that is owned, operated or hired by any insured. For the purpose of this exclusion, the word hired includes any contract to furnish transportation of your students to and from schools.

This exclusion applies even if the claims against any insured allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that insured, if the "occurrence" which caused the "bodily injury" or "property damage" involved the ownership, maintenance, use or entrustment to others of any aircraft, "auto" or watercraft that is owned, operated or hired by any insured.

B. The following exclusions are added to **Section I – Coverage A – Bodily Injury And Property Damage Liability** and **Section I – Coverage B – Personal And Advertising Injury Liability**:

1. If the college or school owns or operates an infirmary with facilities for lodging and treatment or a public clinic or hospital, this insurance does not apply to "bodily injury", "property damage" or "personal and advertising injury" caused by:

a. The rendering of or failure to render:

(1) Medical, surgical, dental, X-ray or nursing service, treatment, advice or instruction, or the related furnishing of food or beverages;

(2) Any health or therapeutic service, treatment, advice or instruction; or

(3) Any service, treatment, advice or instruction for the purpose of appearance or skin enhancement, hair removal or replacement or personal grooming.

b. The furnishing or dispensing of drugs or medical, dental or surgical supplies or appliances; or

c. The handling or treatment of dead bodies, including autopsies, organ donation or other procedures.

2. This insurance does not apply to "bodily injury" to any person arising out of practicing for or participating in any sports or athletic contest or exhibition if there is no direct management, organization or supervision of such sports or athletic contest or exhibition by any insured.

Paragraphs **B.1.** and **B.2.** apply even if the claims against any insured allege negligence or other wrongdoing in the supervision, hiring, employment, training or monitoring of others by that insured, if the "occurrence" which caused the "bodily injury" or "property damage", or the offense which caused the "personal and advertising injury", involved that which is described in Paragraph **B.1.** or **B.2.** as applicable.

C. The following exclusion is added to **Section I – Coverage C – Medical Payments**:

We will not pay expenses for "bodily injury" to your student.

D. Section II – Who Is An Insured is amended to include as an insured any of the following but only with respect to their duties in connection with the positions described below:

1. Any of your trustees or members of your Board of Governors if you are a private charitable or educational institution;

2. Any of your board members or commissioners if you are a public board or commission; or

3. Any student teachers teaching as part of their educational requirements.

Questions and Answers Regarding Charitable Risk Pools and NIAC

What is NIAC's mission?

Our mission at Nonprofits Insurance Alliance of California (NIAC) is to serve 501(c)(3) tax-exempt nonprofit organizations by providing a stable source of reasonably-priced liability insurance tailored to the specialized needs of the nonprofit sector, and to assist these organizations to develop and implement successful loss control and risk management programs. NIAC is a member of the Nonprofits Insurance Alliance Group.

How is NIAC different?

NIAC is the first organization to qualify as a “charitable risk pool” under federal law. Such a designation confers on NIAC its own 501(c)(3) nonprofit tax-exempt status. We aren’t just a “program” of an insurance company that specializes in nonprofits -- insuring nonprofits is our entire mission. We are the insurer and we are governed by nonprofits themselves. We cater to 501(c)(3) nonprofits' unique insurance needs with insurance for the wide range of nonprofit activities including special events (including liquor liability), volunteers, non-owned hired auto, counselors, social workers, and many others.

NIAC is governed by a board of directors elected by its member nonprofits. Eight board members are representatives of NIAC's member nonprofits, and other board members are elected for their expertise in insurance, finance, law or business.

Who qualifies for NIAC insurance?

NIAC provides liability coverage only for 501(c)(3) nonprofit organizations operating exclusively in California.

How is insurance obtained?

NIAC is charitable risk pool governed by 501(c)(3) nonprofit organizations. Applications for insurance from NIAC must be made through an insurance broker.

What coverages does NIAC offer?

NIAC offers liability insurance for nonprofits across California.

What is NIAC's A.M. Best Rating?

NIAC is rated A (Excellent) VIII by A.M. Best. According to A.M. Best, “The rating recognizes the Group’s excellent capitalization and operating performance, strong management, and effective niche market strategy. It also considers the companies’ strategic roles and the benefits they derive as part of the Nonprofits Insurance Alliance Group.’

Are NIAC’s financials available for review?

Yes. NIAC’s current audited financials are available for review at www.insurancefornonprofits.org.

How is NIAC organized?

Operating under Section 5005.1 of the California Corporations Code, NIAC is a nonprofit public benefit corporation, exempt from federal tax under section 501(c)(3). NIAC began operations in 1989. NIAC is rated, A (Excellent) VIII by A.M. Best.

NIAC is a member-governed nonprofit public benefit corporation. NIAC is part of a group of affiliated companies including the Alliance of Nonprofits for Insurance, Risk Retention Group (ANI) serving nonprofits outside California, the National Alliance of Nonprofits for Insurance, a captive reinsurer, and Alliance Member Services, a management company. All of these related organizations are 501(c)(3) tax-exempt charities with independent, but related, boards of directors which share financial information, and which retain governance authority for their individual organizations in the Nonprofits Insurance Alliance Group.

NIAC serves a broad array of 501(c)(3) nonprofit organizations such as boys and girls programs, animal rescue operations, group homes, senior organizations, theater groups, food banks, community groups and others. Today, nonprofits are facing cutbacks in government funding, grants and contributions while the need for their services is increasing. We are proud to be associated with the organizations that make up this important sector and do our best to support their efforts by providing them with appropriate insurance coverages and risk management tools to protect their organizations and their clients.

What is a charitable risk pool?

NIAC is part of the “alternative” insurance marketplace. The alternative market includes options such as self-insurance, risk pools, risk retention groups, captive insurance companies and others. A fast-growing sector, it is estimated that more than fifty percent of total commercial property and casualty premiums are now part of the alternative insurance market. This sector has grown dramatically over the course of the past 28 years and the traditional insurance market sometimes causes unnecessary doubt about the viability of these organizations because we are a threat to the status quo. Below we have provided some answers to questions that we believe are appropriate to ask of any insurance

company, whether traditional or alternative. We also have included a question specific to charitable risk pools, of which NIAC is one. If you have additional questions please feel free to call Pamela Davis, president and CEO, at 831-621-6018 or email her at pdavis@insurancefor nonprofits.org.

What commission is paid to brokers?

Part of NIAC's mission is to demystify the insurance purchase for nonprofit organizations and to help them better understand where their insurance dollars go. One part of the insurance transaction is the commission that NIAC pays to the insurance brokers. NIAC pays different commission rates to brokers based on the amount of premium they place with us. Why would we do this?

We do this because brokers who work with us more frequently are much more familiar with our special applications and the coverages we offer. Those brokers who work with us infrequently on a few small nonprofits, usually require significant additional time from our staff to answer questions and complete the application and renewal process. Some insurance carriers simply refuse to work with brokers unless they have a "book" of many hundreds of thousands or even \$1 million in premium from nonprofit business. We believe it is in the best interests of our member-nonprofits for NIAC to work with a broad spectrum of local brokers so that nonprofits have a wide variety of choice. However, to work with these brokers efficiently, we find that we need to offer the brokers who are less familiar with our company a lower commission.

Despite these varying commission rates, the premium you pay to us will be the same regardless of the commission we pay the broker. The price will not be more because we are paying the broker 15% or be less because we are paying the broker 10%. The difference in the fees is simply to account for the different administrative burden on NIAC.

Are NIAC Members assessable?

No. NIAC is a nonassessable entity. This means that nonprofits will never be asked to pay special fees above and beyond the premium for their insurance.

Does NIAC have protection for large claims?

Yes. Like commercial insurance companies, NIAC maintains a conservative surplus ratio and purchases "reinsurance" to cover large claims. NIAC purchases reinsurance from a group of highly rated reinsurers for claims in excess of \$700,000 (including defense and indemnity).

What special advantages does NIAC bring to the nonprofit sector?

NIAC has demonstrated that nonprofits are better than average liability risks but are often improperly evaluated and priced by the commercial insurance market. Because of NIAC extensive database about nonprofits' insurance risks, we can price nonprofits appropriately for their individual risk. We have shown that, by working together, nonprofits can gain

control of this important financial service, save money, stabilize product and pricing, and develop and implement valuable risk management tools to the benefit of the entire nonprofit sector. Sometimes commercial carriers will compete for nonprofit business and offer cheap rates during “soft markets,” but commercial insurers do not have the same commitment that NIAC does to provide stable prices.

So what do NIAC nonprofit insureds get by being insured by NIAC?

As a 501(c)(3) tax-exempt nonprofit itself, NIAC brings to nonprofits the confidence of knowing that they are insured by a company that is exclusively dedicated to the well-being of the nonprofit sector. NIAC provides “inspired service” to nonprofits and their brokers—including full and fair coverage of claims and excellent loss control services. We represent the best of nonprofits working together. A member of the Nonprofits Insurance Alliance Group, whose companies together insure more than 17,000 nonprofits, NIAC is part of, and accountable to the nonprofits it insures. Its founder, president and CEO, Pamela Davis, takes this accountability seriously. Call her direct line at 831-621-6018 with any questions. She and her staff are passionate about the nonprofit sector and the work of the companies in the Nonprofits Insurance Alliance Group and available to answer any questions you have.



A Head for Insurance. A Heart for Nonprofits.

Quick Premium Billing/Payment and Commission Reference Sheet

Two Billing Options are Available:

Direct Bill Payment Plan:

The payment plan consists of nine installments billed over nine consecutive months. Installments are as follows:

- 20% of the annual premium due from policy issuance date billed on the first Member Statement.
- 8 monthly installments each equal to 10% of the annual premium.
- A simple interest charge equivalent to 3.00% APR will be applied each month to any unpaid balance (excluding Property and Accident premiums).
 - **EXAMPLE:** \$5,000 in total premium would have a down payment of \$1,000 with 8 installments of \$500. Total annual interest of \$45 would be charged if minimum premium payments were made each month.

Commissions paid to agency in full after the 20% down payment is received.

*Please note: any changes in premium will adjust the monthly installment amount. Alternately, the full balance can be paid at any time.

Agency Bill Payment Plan:

- Net balance due within 30 days of policy issuance.
- Billing Invoices are emailed to broker contact assigned to the account.

Paying Premium Online

Brokers and nonprofit clients can make payments online on our secure broker or member website. For Agency billed accounts multiple invoices can be paid at once online. For Direct billed accounts your clients can easily make a payment by going to the "Make a Payment" page of the member secure website.

Commission EFT Transfer

We prefer to process commission payments through Electronic Funds Transfer. To set this up simply log-in to the NIAC broker secure area on our website then go to the Summary tab of the Broker Overview page and supply your banking information for this quick and easy way to receive future commission payments.

*Please note: only broker contacts with a designated role of "Administrator" will be able to access this function.

Also, please designate an Accounts Receivable contact to receive email confirmation of EFT payments. Details for current and past commission payments are also available for your review at any time on the NIAC broker secure website by going to the Direct Bill tab of the Broker Overview page.