What is Important to You When Buying Insurance?

- Price/Cost
- Coverage
- Service
- Relationships

Evaluating Your Insurance Program

- Know what you are buying
  - Type of Coverage
  - Deductible
    - What is a deductible?
      - a specified amount of money that the insured must pay before an insurance company will pay a claim
  - Scheduled vs Blanket Limits
    - Scheduled Limits
      - Providing a list of all your properties and values to the insurance carrier (not on schedule, it is not covered)
    - Blanket Limits
      - Aggregate limit of all property values combined (if not on schedule, can be covered)
  - Coverage limits
    - Replacement cost
    - Agreed value – no coinsurance
    - Coinsurance

- Read your policy
  - Some insurance policies claim they cover everything but exclusions may be detrimental to Tribes and businesses
  - Exclusions
    - Flood coverage
  - Where do you find exclusions?
    - Cause loss form – sample below

**CP 10 30 10 12 - CAUSES OF LOSS - SPECIAL FORM**

Words and phrases that appear in quotation marks have special meaning. Refer to Section 6, Definitions.

A. Covered Causes Of Loss
   When Special is shown in the Declaration, Covered Causes of Loss means direct physical loss unless the loss is excluded or limited in this policy.

B. Exclusions
   1. We will not pay for loss or damage caused directly or indirectly by any of the following: Such loss or damage is excluded regardless of any other cause or event that contributes concurrently or in any sequence to the loss.
• Monitor Rising Premium Rates
  ▪ Inflation cost
  ▪ Losses
  ▪ Insurance carrier rating
  ▪ Catastrophe

Types of Coverage

▪ Property Coverage
▪ Builders Risk Coverage
▪ Business Income / Extra Expense
▪ Equipment Breakdown (Boilers & Machinery)
▪ Flood & Earth Movement
▪ Crime Coverage
▪ Inland Marine
  o Heavy/Contractor’s Equipment
  o Fine Arts
  o Stock and Raw Materials
  o Cargo – Property in Transit
  o Animal Mortality – Police K9s
  o Drone – unmanned aircraft
▪ Commercial General Liability
  o Law Enforcement
  o Liquor Liability
  o Employee Benefits Errors & Omissions
  o Abuse or Molestation
  o Cemetery Errors & Omissions
  o Cyber Liability
  o Garagekeepers Liability
▪ Tribal Officials Errors & Omissions
  o Employment – Related Practices Liability
  o Miscellaneous Professional Liability
  o Healthcare Professional Liability
  o Fiduciary Liability
  o Housing Administrator Errors & Omission

For more information on how to establish the best insurance program for your Tribal entities, contact Tina Duncan, Business Development Manager, AMERIND Risk, (505) 404-5000 or email TDuncan@AMERINDRisk.org.