



EXCESS COVERAGE PROPOSAL

PROPOSAL FOR

Town of Lapel
825 N. Main St. P.O. Box 999
Lapel, IN 46051
Effective Date: 07/01/2026
Expiration Date: 07/01/2027

Presented and Serviced By

Myers Insurance and Real Estate LLC
Sean Connolly

ASTRA INSURANCE

Astra Insurance offers coverage through Old Republic Union Insurance Company (www.oldrepublic.com [oldrepublic.com]). Old Republic Specialty Insurance Underwriters, a division of Old Republic Insurance Companies, through the Alternative Risks Department provides insurance (admitted and non-admitted) and reinsurance risk transfer products to self-insureds on a single risk or group risk basis, including pools, trusts, captives, and risk retention groups. ORSIU is committed to delivering tailored insurance programs that address the unique risk management needs of local, county, and state governments, as well as educational organizations and special service districts, including park districts, water and sanitation districts, and other entities designed to serve the general public.

Old Republic Union Insurance Company is part of the Old Republic International Corporation, which was founded in 1923 and is headquartered in Chicago, Illinois. The company primarily focuses on property and casualty insurance, offering a variety of specialty commercial products for businesses. Old Republic also engages in providing traditional fixed and fixed-indexed annuities in retail, financial institutions, and education markets.

Company: Old Republic Union Insurance Company

AM Best Rating: A+

Size: XIII

Status: Non-Admitted



NAMED INSURED: TOWN OF LAPEL
POLICY TERM: 07/01/2026 to 07/01/2027

INSURANCE CARRIER: OLD REPUBLIC UNION INSURANCE COMPANY – Non Admitted

SUMMARY OF COVERAGE

EXCESS LIABILITY	LIMITS
Excess Limit – Each Occurrence, Offense, Accident, or Wrongful Act	\$1,000,000
Excess Aggregate	\$1,000,000

UNDERLYING INSURANCE	LIMITS
General Liability	\$1,000,000
Employee Benefits Liability	\$1,000,000
Law Enforcement Liability	\$1,000,000
Public Officials Errors and Omissions Liability	\$1,000,000
Employment Practices	\$1,000,000
Automobile Liability	\$1,000,000
Employers Liability	\$1,000,000

EXCESS HIGHLIGHTS	
Included	Silo Limits Follow Form
Options	Employers Liability Available <ul style="list-style-type: none"> \$1mm/\$1mm/\$1mm Underlying AM Best Rating A- or Better

COVERAGE – OLD REPUBLIC EXCESS	PREMIUM
Excess	\$3,908
Policy Fee	\$78
Surplus Lines Tax	\$78
Total Annual Excess Premium	\$4,064

Disclaimer: The abbreviated outlines of coverage used throughout this document are not intended to express any legal opinion as to the nature of coverage. They are only visuals to a basic understanding of coverage and do not detail all policy terms nor do they alter any policy conditions. Please read your policy for specific coverages, limitations and restrictions and call us with questions.

SURPLUS LINES DISCLOSURE

Hylant Group, Inc. is proposing insurance coverage through a Non-Admitted (Surplus Lines) Insurance Company which is not licensed by the state determined to be the Home State (as defined by the NRRA*). This company is not subject to financial solvency regulated by the State Department of Insurance to the same extent as an admitted company. There is an added risk in placing coverage with such a company.

An insurance company is considered non-admitted (surplus lines) if it does not operate under individual state insurance laws. This means that non-admitted companies do not file their rates and insurance forms with individual State Departments of Insurance for approval. They also do not contribute to individual state insurance funds. Therefore, these funds will not pay claims or protect assets if the insurance company becomes insolvent and is unable to make payments as promised.

Because non-admitted companies do not operate under specific state insurance laws, they benefit from greater flexibility in the coverages they are able to offer and the pricing of their premiums. Nonadmitted companies are able to take on higher, unusual, or otherwise uninsurable risks (such as coastal property, earthquake, or professional liability risks) because of this flexibility. They can also set premium rates designed specifically to match each individual risk.

If you place insurance with a non-admitted company, please be aware that you will be required to pay taxes and other associated fees regarding the policy. Since non-admitted companies do not pay taxes to the state, law requires the consumer pay the taxes. The taxes and fees will be in addition to your premium. Either Hylant Group, Inc. or our partnering Surplus Lines Broker will be responsible for filing and remitting the taxes to the home state.

Hylant Group, Inc. is advising of the limitations and differences in placing coverage with a nonadmitted company which include but are not limited to failure to honor claims in the event of bankruptcy, reorganization, liquidation, or insolvency.

If you have additional questions regarding non-admitted insurance companies, please contact your Hylant Representative.

***NRRA is the Non-Admitted and Reinsurance Reform Act which was incorporated into the Dodd-Frank Bill effective July 21, 2011.**

Confidentiality Statement. The information and concepts provided to you by Hylant are strictly confidential. The information and concepts are solely for your internal evaluation and no other use or distribution is permitted or authorized.

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