

How the Insurance Board Compares to the PCUSA General Assembly Recommended Minimum Standards!

After reviewing information gathered in a 1999 survey on insurance, a Joint Insurance Committee of the PC(USA) established recommended minimum standards of property and liability insurance.

PROPERTY

1. **Buildings and Contents at Appraised Replacement Cost** *IB EXCEEDS* and goes further with: additional 25% of limit is available to pay a claim if church is unintentionally underinsured.
 - A. **80 percent Co-insurance:** an alternative to agreed value, offered by some companies as a percentage of value, providing coverage up to fixed limits. *IB EXCEEDS* in that there is no co-insurance penalty in *IB* property policies.
 - B. **Special Form:** the broadest coverage available, normally including fire, vandalism, sewer back-up, theft of property, etc., unless specifically excluded or deemed not necessary by an insurance professional. *IB EXCEEDS:* with *Removal of Vacant Property Restrictions, Automatic Business Interruption Coverage, and Broad Water Damage Coverage Extension.*
2. **Supplemental Coverage:** off-premise coverage, newly acquired property, debris removal, rebuilding to code requirements, necessary demolition of building, personal property of ministers and others, stained glass, organ, other musical instruments, art work, valuable papers, loss of business income and related extra expenses. *IB EXCEEDS, all listed supplements are provided, plus EDP Equipment and Media, Trees, Plants & Shrubs, Cost to Prepare Statement of Loss, Fire Department Service Charge, Arson Reward Coverage, and Re-keying Coverage.*
3. **Boiler and Machinery:** as boiler and machinery types require, including all related expenses spoilage and similar costs. *IB MEETS*
4. **Earthquake:** where appropriate for geographical area, written separately unless specifically stated in policy. *IB MEETS, offers optional coverage in most areas.*
5. **Flood:** where appropriate, also written separately and may be offered with state or federal assistance. *IB MEETS, offers optional coverage in most areas.*

LIABILITY

1. **General Liability:** \$1M per claim/occurrence, \$2M aggregate; covers most risks, including products, bodily injury, property of others; \$10,000 no fault medical payments including volunteers and athletic activities; contractual liability; fire legal liability at \$100,000 limit; day nursery/child care; pastoral professional liability and sexual misconduct coverage at \$1M limit. *IB EXCEEDS*
2. **Umbrella Coverage:** \$10M per occurrence or aggregate, in excess over primary limits of general and automobile liability; review of coverage by insurance professional for additional excess limits. *IB EXCEEDS*
3. **Automobile:** \$1M per occurrence or aggregate, including uninsured and underinsured motorist protection; \$10,000 medical coverage; Personal Injury Protection in states where applicable; hired and non-owned coverage to policy limits. *IB EXCEEDS*
4. **Workers' Compensation:** As required in each state, including pastors and all employees. *IB EXCEEDS*
5. **Directors and Officers:** \$1M per claim/occurrence, or aggregate, for corporate protection of session, deacons, trustees, officers in performance of regular duties. *IB EXCEEDS*
6. **Employment Practices Liability:** \$250,000 per claim, or aggregate for claims related to employment, benefits, termination and sexual harassment. *IB EXCEEDS*
7. **Crime Coverages:** \$50,000 per claim or occurrence for protection from employee dishonesty, theft or loss of money or securities, depositors forgery; volunteers with access to church funds in any way should be covered. *IB EXCEEDS*



www.InsuranceBoard.org

NOTE: The descriptions of coverage are general only and are not statements of an insurance contract. All coverage descriptions and limits are subject to the Policy provisions / terms and conditions of the respective policy(ies).

WHY THE INSURANCE BOARD?

Our goal at the Insurance Board is protecting your ministry. That means working with your church to help avoid the disruptive impact of a loss. It also means providing insurance solutions to protect your church in case of a loss. We understand your ministry. We care about your church. We work hard to help you protect it.

Church-Tailored

Church solutions for church people, by church people! Your church is a special place for your members and guests. You sponsor all kinds of activities. But with all of these blessings comes risk. You are charged with protecting all of this. We understand your unique insurance needs, and it starts with determining the value of your church! We understand the uniqueness of a church: stained glass windows, pipe organs, ornate architecture, and more!

Covenantal Relationship

The guiding principles of the IB are set by the board of directors consisting of spiritual leaders from the three denominations we serve: United Church of Christ, Christian Church (Disciples of Christ), and Presbyterian Church (USA), and qualified lay leaders from across the Country. Very few insurance organizations truly value each client the way we do. We are a program of inclusion, not exclusion. Because of our affiliations with the three denominations, we feel a greater sense of responsibility to our participants.

Prevention First

We want to make churches safer places for ministry. We can best achieve that by offering programs and services aimed at reducing the likelihood and magnitude of a loss. Some of the programs we offer are: an electrical inspection program, an abuse prevention training program, property valuation programs, background checking services, support for boundary training for clergy, risk management advice, newsletters, webinars, seminars, and more.

Comprehensive Coverage

The Insurance Board offers a comprehensive suite of coverage unsurpassed by others including, but not limited to: Custom Property, General Liability, Abusive Acts Liability, Pastoral Counseling Liability, Hired & Non-Owned Auto Liability, and Directors & Officers Liability including Employment-Related Practices Liabilities such as sexual harassment, wrongful termination & discrimination. Other coverage includes: Employers' Liability, Employee Benefits Liability, Cemetery Professional Liability, and Crime (Employee Dishonesty).

Superior Limits

The Insurance Board has negotiated substantial coverage and higher limits from A-rated carriers. Our goal is to provide the greatest scope of protection for the churches we serve. Participants enjoy no "shared" limits of: \$30M umbrella, \$3M directors & officers liability, \$2M pastoral counseling, \$2M employee benefits liability, \$2M hired & non-owned automobile liability, \$1M sexual misconduct liability per victim (can purchase excess for \$2M), \$1M employee dishonesty, and more.



Call 800.437.8830
FOR A BETTER BUY!
WWW.INSURANCEBOARD.ORG