



## INFORMATIONAL REPORT

**DATE ISSUED:** September 7, 2023 **REPORT NO:** HCR23-089

**ATTENTION:** Chair and Members of the San Diego Housing Commission  
For the Agenda of September 15, 2023

**SUBJECT:** Annual Insurance Report – Fiscal Year 2024

**COUNCIL DISTRICT:** Citywide

### NO ACTION IS REQUIRED ON THE PART OF THE HOUSING COMMISSION

#### **SUMMARY**

The attached Fiscal Year (FY) 2024 Insurance Summary details the San Diego Housing Commission's (Housing Commission) insurance policies as of July 1, 2023. The report includes both summary and detailed information on all lines of insurance coverage for the Housing Commission. The total insurance expense for FY 2023 was \$2,202,000. The total insurance expense projected and budgeted for FY 2024 is \$2,783,000.

	<b>FY2023</b>	<b>FY2024</b>	<b>Difference in \$</b>	<b>Difference in %</b>
Total Insurance Expense	\$2,202,000	*\$2,783,000	\$581,000	26%

\* Estimated/Budgeted

The 26 percent overall projected insurance premium increase is primarily related to an increase in workers' compensation in the amount of \$257,000 and an increase in property insurance in the amount of \$219,000. In addition, there were increases in the Housing Commission's directors and officers, auto and multiple liability policies, contributing to the overall increase of \$581,000. Actual workers compensation expenses are typically below the budgeted amounts. For example, in FY 2023 workers compensation expense was budgeted at \$680,000 and the actual expense was \$506,000, under budget by \$174,000.

The Housing Commission's comprehensive insurance coverage contains 11 insurance programs and 27 insurance policies (Table 1). Additional details are provided in Attachment 1 - 2024 Insurance Summary.

#### **Table 1:**

- 1. Property Insurance**
- 2. Master Crime Program**
- 3. Pollution Program**
- 4. Smart Corner Liability**
  - a. Smart Corner - Premises Liability
  - b. Smart Corner - Excess Liability #1
  - c. Smart Corner - Excess Liability #2

- d. Smart Corner - Excess Liability #3
- e. Smart Corner - Excess Liability #4
- 5. Fiduciary Liability**
- 6. General Liability**
  - a. General Liability – Housing Commission
  - b. General Liability – Kearny Vista and Valley Vista Apartments
  - c. Excess General Liability – Kearny Vista and Valley Vista Apartment
  - d. General Liability – Homelessness Response Center
- 7. Auto Liability Program**
  - a. Primary Auto
  - b. Excess Auto
  - c. Excess Auto
- 8. Cyber Insurance Program**
  - a. Cyber Primary
  - b. Cyber Buy-up Option
- 9. Flood Insurance (NFIP)**
  - a. Flood - 5077 1/2 Muir Ave.
  - b. Flood - 5071 Muir Ave.
  - c. Flood - 351 S. 33rd St.
  - d. Flood – 355 S. 33rd St.
- 10. Directors & Officers Liability**
  - a. Primary Directors & Officers
  - b. Excess Directors & Officers #1
  - c. Excess Directors & Officers #2
- 11. Workers' Compensation**
  - a. Primary Workers' Compensation Liability
  - b. Excess Workers' Compensation Liability

(1) Property Insurance

Property insurance provides the Housing Commission coverage for damage to real and personal property and business income as a result of a covered peril, such as a fire. The Housing Commission currently procures its property insurance coverage from Public Risk Innovation, Solutions, and Management (PRISM). The property insurance effective date was March 31, 2023. The Housing Commission renews its property coverage annually.

(2) Master Crime Program

The Housing Commission currently procures its crime insurance coverage from PRISM. The master crime insurance effective date was July 1, 2023. The Housing Commission renews its crime coverage annually. The master crime program manages the loss exposures resulting from criminal acts, such as robbery, burglary and other forms of theft.

(3) Pollution Program

The Housing Commission currently procures its pollution insurance coverage from PRISM. This policy provides coverage for pollution conditions and includes first- and third-party coverages. The pollution

coverage effective date was July 1, 2023. The Housing Commission renews its pollution coverage annually.

#### (4) Smart Corner Liability

The Smart Corner liability program is composed of five insurance policies: a) Smart Corner premises liability and b) four Smart Corner excess liabilities. Premises liability provides coverage for claims for damage or injury (caused by negligence or acts of omission) at the Smart Corner location. An example would be a “slip and fall” at the Smart Corner premises. Excess liabilities insurance provides excess coverage specific to the Smart Corner location and follows the primary liability placement. The Housing Commission currently procures its Smart Corner liability insurance coverage from Liberty Mutual Fire Insurance Company. Excess coverage policies are with Liberty Mutual Fire Insurance Company, Trisura Specialty Insurance Company, Burlington Insurance and Capitol Specialty. The Smart Corner liability insurance effective date was July 1, 2023, and it is renewed annually.

#### (5) Fiduciary Liability

Since the Housing Commission sponsors a retirement and health plan for its employees and is involved with the management of those plans, it is considered a "Fiduciary" and can be held personally liable for what happens to the plan. This insurance provides coverage for losses that arise as a result of alleged errors or omissions or breach of the fiduciary duties. The Housing Commission currently procures its fiduciary insurance coverage from Hudson Insurance Company (Hudson). The fiduciary insurance effective date was July 1, 2023. The Housing Commission renews its fiduciary coverage annually.

#### (6) General Liability

General liability provides third-party coverage for Housing Commission liabilities that occur as a result of alleged negligence or omissions. Coverage includes bodily injury, physical damage and personal injury. The Housing Commission currently procures its general liability insurance coverage from the Housing Authority Risk Retention Group, Inc. (HARRG). In addition, the Housing Commission also procures several separate insurance policies from HARRG, Ascot Insurance Company and Kinsale Insurance Company for Kearny Vista and Valley Vista Apartments and the Homelessness Response Center. The Housing Commission renews its general liability coverages annually.

#### (7) Auto Liability Program

The Housing Commission currently procures its auto insurance coverage from Liberty Mutual Fire Insurance Company. Excess coverage policies are with Liberty Mutual Fire Insurance Company and Trisura Specialty Insurance Company. The auto insurance effective date was July 1, 2023. The Housing Commission renews its auto insurance coverage annually. The auto liability program is composed of three insurance policies: one primary auto and two excess auto policies. Primary coverage provides comprehensive and collision. “Any auto” applies to the Liability and “Owned auto” applies to all other coverages, such as medical payments and physical damage. Excess coverage provides excess auto coverage following the primary auto placement.

#### (8) Cyber Insurance Program

The Housing Commission procures its cyber insurance coverage from PRISM. The cyber insurance effective date was July 1, 2023. The Housing Commission renews coverage annually. The cyber insurance program is composed of two insurance policies: a) cyber primary and b) cyber buy-up option.

The cyber primary provides first- and third-party coverage for cyber incidents, such as liabilities that arise from, but not limited to, a breach of secured data, the notification costs associated with a breach, and taxes and penalties. The cyber buy-up option provides dedicated “per life” coverage for notification costs associated to a cyber breach, and this coverage does not erode the limit of liability or program aggregate associated to the primary cyber placement. For example, if the Housing Commission experienced a data breach and 900,000 individuals were affected, the cost to notify the individuals would be covered by this buy-up option.

#### (9) Flood Insurance - National Flood Insurance Program (NFIP)

The National Flood Insurance Program (NFIP), managed by the Federal Emergency Management Agency (FEMA), provides flood coverage for four Housing Commission properties located in zoned flood prone areas. The Housing Commission procures its flood insurance coverage for two of its properties from The Hartford Services Group, Inc. (5077 1/2 Muir Ave. and 5071 Muir Ave.) and two from Wright National Insurance Company (351 S. 33rd St. and 355 S. 33rd St.). The Housing Commission renews its flood coverage annually.

#### (10) Directors & Officers' Liability

The Housing Commission procures its primary directors' and officers' liability insurance coverage from the ACE American Insurance Company and excess liabilities from Ironshore Indemnity Inc. and Indian Harbor Insurance Company. The directors and officers' liability insurance effective date was December 8, 2022. The Housing Commission renews this coverage annually. This program is composed of two insurance policies: a) primary directors and officers and b) excess directors and officers. Primary liability insurance is payable to the directors and officers of a company as indemnification (reimbursement) for losses or advancement of defense costs in the event an insured suffers a loss such as a legal action brought for alleged wrongful acts in their capacity as directors and officers. Examples could include liabilities that arise from allegations of poor management decisions. Excess directors' and officers' insurance provides excess coverage following the primary directors and officer's placement.

#### (11) Workers' Compensation

Workers' Compensation provides wage replacement and medical benefits for employees who are injured during the course of employment. It also provides coverage for Employment Practice Liability, which includes wrongful termination. The Housing Commission procures its primary workers' compensation insurance coverage from the California Housing Workers' Compensation Authority (CHWCA) and its excess coverage from Local Agency Workers' Compensation Excess Joint Powers Authority. The Housing Commission renews this coverage annually.

### **Insurance Broker:**

#### Alliant Insurance Services

Alliant was re-selected to be the Housing Commission's insurance broker in a comprehensive procurement process in January 2022. As the broker of record for the Housing Commission, Alliant provides support to all facets of brokerage services for the Housing Commission, including the marketing of all lines of insurance coverage, as well as the administrative support and servicing, loss control, and claims management. Alliant ensures that the Housing Commission has the most effective insurance program design, with the broadest terms and conditions, at the most competitive premium available. As

the Housing Commission’s risk consultant, Alliant is also responsible for keeping the Housing Commission informed of any changes, trends and emerging risks within the public entity and commercial insurance industry.

### **FISCAL CONSIDERATIONS**

The FY 2023 funding sources and uses were approved by the Housing Authority in the FY 2023 Budget. The FY 2024 funding sources and uses were approved by the Housing Authority in the FY 2024 Budget.

Program	FY2024 Premium	FY2023 Premium	Inc/(dec) \$	Inc/(dec) %
Property	1,028,569	809,897	218,672	27%
Master Crime (Primary & Excess)	15,621	15,332	289	2%
Fiduciary Liability	6,849	6,737	112	2%
General Liability	359,180	333,932	25,248	8%
Smart Corner - Premises Liability	34,530	24,999	9,531	38%
Smart Corner - Excess Liability & Auto Liability	39,187	40,185	(998)	-2%
Commercial Auto	50,443	43,242	7,201	17%
Additional Excess Auto & Smart Corner (5x5x5)	47,757	33,050	14,707	44%
Cyber	27,609	29,490	(1,881)	-6%
Cyber Buy Up Option	68,873	68,750	123	0%
Pollution	18,694	11,815	6,879	58%
Flood NFIP (multiple locations)	9,930	13,401	(3,471)	-26%
Directors & Officers	108,190	76,860	31,330	41%
Excess Directors & Officers	68,811	55,454	13,357	24%
General & Excess Liability - Kearny Vista & Valley Vista	61,177	58,243	2,934	5%
* Workers Compensation	762,989	506,160	256,829	51%
Broker Fee	75,000	75,000	-	0%
<b>Total</b>	<b>2,783,409</b>	<b>2,202,547</b>	<b>580,862</b>	<b>26%</b>
* FY23 actual, FY24 budget				

### **EQUAL OPPORTUNITY CONTRACTING AND EQUITY ASSURANCE**

Alliant is committed to equity and inclusion and promotes a diverse, equitable, and collaborative environment. They offer a diversity, equity and inclusion program across all levels of their organization to strengthen their business and culture.

### **HOUSING COMMISSION STRATEGIC PLAN**

This item relates to the Core Value “Believe in transparency and being good financial stewards” in the Housing Commission’s Strategic Plan for FY 2022-2024.

### **CONCLUSION**

The market for insurance is cyclical. It fluctuates between the soft market (when premiums hold steady or decrease) and the hard market (when rates increase, and coverage is more difficult to find). Unprecedented world events, in tandem with carriers not turning a profit, has resulted in the market remaining hard.

Prior to 2020, rate increases were largely tied to a soft market correction while factoring in increased attritional loss and adverse catastrophe loss development. In 2020, the pandemic, social unrest, rising reinsurance costs, financial market volatility, global recession, and more frequent and severe catastrophes greatly exacerbated the situation. Unlike previous hard markets, restricted capacity offered by carriers is a result of a reduced appetite rather than capital reduction. Lack of significant new capital flowing into the market (which would help drive competition) points to a sustained hard market.

Property insurance is one of the Housing Commission's most significant insurance expenses. The property insurance market is challenging and has been for the last several years. Catastrophic local, regional and worldwide events, such as wildfires and weather events, have driven reinsurance markets to double-digit rate increases and reduced capacity with the market. While the size of the PRISM Property Program brings leverage to negotiate with reinsurers, and the Housing Commission's long-term relationships keep underwriters at the table, Housing Commission losses, like the rest of the industries, are also part of a renewal conversation. To keep increases manageable, PRISM's Property Committee moved to self-funding the primary \$10 million layer as further explained in Attachment 2 – PRISM Property Program & Market Update.

Housing Commission staff makes every effort to obtain the most comprehensive and lowest-price coverage available for the agency. The Housing Commission is a member of several directed insurance risk-sharing pools, and with its insurance broker, Alliant, has developed effective risk management solutions to help proactively control losses and prepare for different exposures.

Respectfully submitted,



Suket Dayal  
Executive Vice President of Administration &  
Chief Financial Officer  
San Diego Housing Commission

Approved by,



Jeff Davis  
Interim President & Chief Executive Officer  
San Diego Housing Commission

Attachments:

1. 2024 Insurance Summary
2. 2023 PRISM Property Program & Market Update

Hard copies are available for review during business hours at the information desk in the main lobby of the San Diego Housing Commission offices at 1122 Broadway, San Diego, CA 92101. Docket materials are also available in the "Governance & Legislative Affairs" section of the San Diego Housing Commission website at [www.sdhc.org](http://www.sdhc.org).



2024 INSURANCE SUMMARY

Policy	Carrier	Effective Date	Premium	Limits	Deductible/Retention	Description of Coverage
Property	PRISM	03/31/2023	\$1,020,873	\$10,000,000	\$25,000	Provides coverage for damage to real estate and personal property, and business income as a result of a covered peril such as a fire.
Fiduciary Liability	Hudson Insurance Company	07/01/2023	\$6,749	\$2,000,000	\$25,000	Provides coverage for losses that arise as a result of alleged errors or omissions or breach of fiduciary duties.
Pollution	PRISM	07/01/2023	\$18,694	\$10,000,000	\$250,000	Provides coverage for pollution conditions and includes 1st and 3rd party coverages.
Master Crime	PRISM	06/30/2023	\$15,621	\$10M/Occurrence \$5M Excess/Occurrence	\$2,500	Coverage that manages the loss exposures resulting from criminal acts such as robbery, burglary and other forms of theft.
Smart Corner - Premises Liability	Liberty Mutual Fire Ins. Company	07/01/2023	\$34,530	\$2,000,000	\$5,000	Provides coverage for claims from SDHC’s liability to damage or injury during performance of business. Premises liability coverage only, as operations are excluded.
Smart Corner & Auto - Excess Liability	Trisura Specialty Ins. Company	07/01/2023	\$26,282	5,000,000	\$10,000	Provides excess coverage to auto and specific to the Smart Corner location and follows the primary liability placement.
Smart Corner - Excess Liability	Burlington Insurance	07/01/2023	\$8,631	5,000,000	\$10,000	Provides excess coverage specific to the Smart Corner location and follows the primary liability placement.
Smart Corner - Excess Liability	Capital Specialty	07/01/2023	\$4,274	5,000,000	\$10,000	Provides excess coverage specific to the Smart Corner location and follows the primary liability placement.
General Liability	HARRG	07/01/2023	\$354,130	\$20,000,000	\$10,000	Provides third party coverage for SDHC liabilities that occur as a result of negligence or omissions. Coverage includes bodily injury, physical damage and personal injury.

Policy	Carrier	Effective Date	Premium	Limits	Deductible/Retention	Description of Coverage
Commercial Auto	Liberty Mutual Fire Ins. Company	07/01/2023	\$50,443	\$1,000,000	\$5,000	Provides comprehensive and collision. Liability and all other coverages such as medical payments and physical damage.
Smart Corner & Auto - Excess Liability	Liberty Ins. Corporation	07/01/2023	\$47,757	\$4,000,000	\$10,000 Deductible at \$1,000,000 attachment point	Provides excess auto coverage and Smart Corner liability following the primary Liberty Mutual policy.
Cyber	PRISM	07/01/2023	\$27,609	\$3,000,000	\$100,000 per claim. 8 hour waiting period for 1 <sup>st</sup> party claims	Provides first and third party coverage for cyber incidents such as liabilities that arise from but not limited to a breach of secured data, taxes and penalties.
Cyber Buy Up Option	PRISM	07/01/2023	\$68,873	1M Notified Individuals	100 Notified Individuals	Provides dedicated “per life” coverage for notification costs associated to a cyber-breach, and this coverage does not erode the limit of liability or program aggregate associated to the primary cyber placement.
Director's & Officers	ACE American Ins. Company	12/08/2022	\$108,190	\$3,000,000	\$0 Coverage A \$100,000 Coverage B \$500,000 Coverage C	Liability insurance payable to the directors and officers of a company as indemnification (reimbursement) for losses or advancement of defense costs in the event an insured suffers such a loss as a result of a legal action brought for alleged wrongful acts in their capacity as directors and officers.
Excess Director's & Officers	Ironshore Indemnity Inc.	12/08/2022	\$13,811	\$1,000,000	\$0 Deductible at \$7,000,000 attachment point	Provides excess coverage following the primary Director’s & Officers placement.



Policy	Carrier	Effective Date	Premium	Limits	Deductible/Retention	Description of Coverage
Excess Director's & Officers	Indian Harbor Ins. Company	12/08/2022	\$55,000	\$4,000,000	\$0 Deductible at \$3,000,000 attachment point	Provides excess coverage following the primary Director's & Officers placement.
Flood - 355 S. 33rd Street	Wright Flood	02/21/2023	\$4,077	\$500,000 building \$100,000 contents	\$10,000 building and contents	Provides mandated flood (NFIP) coverage for the 355 S. 33rd Street location.
Flood - 351 S. 33rd Street	Wright Flood	02/21/2023	\$2,203	\$500,000 building \$100,000 contents	\$10,000 building and contents	Provides mandated flood (NFIP) coverage for the 351 S. 33rd Street location.
Flood - 5071 Muir Ave	Hartford Insurance Company	11/30/2022	\$1,753	\$250,000 building \$13,000 contents	\$2,000 building and contents	Provides mandated flood (NFIP) coverage for the 5071 Muir Ave location.
Flood - 5077 1/2 Muir Ave	Hartford Insurance Company	10/04/2022	\$1,797	\$250,000 building N/A contents	\$2,000 building N/A contents	Provides mandated flood (NFIP) coverage for the 5077 ½ Muir Ave location.
General Liability – Kearny Vista & Valley Vista	HARRG	11/24/2022	\$22,134	\$1,000,000 \$500,000 3 <sup>rd</sup> party discrimination	\$0 coverages A-C \$15,000 3 <sup>rd</sup> party discrimination	Provides general liability insurance for the locations of Kearny Vista and Valley Vista.
Excess General Liability – Kearny Vista & Valley Vista	Kinsale Ins. Company	11/24/2022	\$36,750	\$5,000,000	\$0 Deductible at \$1,000,000 attachment point	Provides excess coverage following the primary general liability placement for the locations of Kearny Vista and Valley Vista.
General Liability – Homelessness Response Center (HRC)	HARRG	2/18/2023	\$5,050	\$2,000,000	\$10,000	Provides general liability insurance for the Homelessness Response Center.
Workers' Compensation	CHWCA	01/01/2023	\$506,160	\$5,000,000	First Dollar	Form of insurance that provides wage replacement and medical benefits for employees that are injured during the course of employment. Also provides coverage for Employment Practice Liability to include wrongful termination.



February 2, 2023

To: Property Program Members

From: Gina Dean, CEO

**Re: Property Program & Market Update**

*Better Together - It's still a good time to be in a JPA!*

As the property insurance market continues to deliver challenging renewal terms, conditions, and pricing, there is no better time to be a part of PRISM's Property Program. In 2022, the Property Committee chose to retain the primary \$10M layer which allows us to have more control over renewal pricing. Although we are still subject to market pricing in the excess layers, we continue to lean on our size, sophistication, and extremely long-term strategic relationships with carriers to obtain better renewals than would be offered to a stand-alone entity.

As many of you know, the market has been in an unprecedented hard cycle since 2017. Previous updates on the property insurance market have focused on the frequent and severe natural catastrophes around the world, the restricted terms and conditions offered by carriers due to lack of profitability, and inflation. Our full descriptions of the history with these challenges can be found in previous memos on the PRISM website.

More recently, there have been two new factors contributing to the market remaining in this challenging cycle. First, treaty reinsurance pricing has significantly increased. Treaty reinsurance is purchased by nearly all carriers and protects them from claims at their company's level. The rising cost of treaty reinsurance will be passed along to insureds and is expected to impact excess pricing at the PRISM renewal. Secondly, severe winter storms across the country, including California, have led carriers to pause on providing renewal pricing until the severity of losses can be determined. Current estimates of the losses to the industry from California alone is over one billion dollars.

We continue to be hopeful that an easier market is in our future, but in the meantime, PRISM will leverage the surplus within the Program and the flexibility of being a pool to provide a Property Program renewal that is superior to what members would achieve individually in the open market.



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## Frequently Asked Questions regarding the Property Program:

- **How do losses of others (in the market and in the Program) affect me?**
  - At the market level, large industry-wide losses influence carrier profitability and the general market environment. These catastrophic events generally increase pricing in the market; however, the severe increases are targeted towards those who experienced losses. For example, Hurricane Ian is estimated to result in over \$50 billion of losses to the insurance industry. While this event has perpetuated a challenging market, we are told by underwriters that insureds in Florida can expect 200% rate increases in some instances which is much greater than the expected pricing increases in the PRISM Property Program. In fact, we are told that the frequency and severity of hurricanes in the southeast is causing many carriers to shift natural catastrophe capacity away from wind and towards earthquake which is in our favor.
  - At a Program level, PRISM believes that equity amongst the members is paramount. Each member's coverages, exposures, and loss experience are considered when renewal pricing is offered. Members who have maintained a favorable loss ratio benefit from lower renewal rate increases in the Program than those that have experienced losses. Members with losses benefit from the security of receiving a renewal offering while still achieving renewals more favorable than they would be able to obtain in the open market.
- **Why self-insure the primary layer?** The flexibility of a JPA allowed the Property Committee to consider all options and the best possible program structures to combat the effects of the increased rates offered by carriers. Self-insuring the primary layer of the Program allows PRISM to take control of the primary portion of the program and create a substantial cost savings.
  - **How much will this minimize an increase in rates?** Public entities with natural catastrophe exposure in California can expect pricing increases of 35% – 70% in the open market. PRISM's pool layer, on average, will renew with an estimated flat to 5% rate increase, which translates to an overall Program rate increase of 10% to 20%.
  - **Is there additional risk in self-insuring the primary pool layer?** PRISM will continue to accept risk for up to \$10M per occurrence, per Tower; however, this risk is mitigated by stop loss protection and a strong net position.

- **What advantages does PRISM have over a stand-alone open market placement?**
  - **PRISM's Property Program size is an advantage.** A positive for PRISM members is that the size of the Property Program creates stability and offers economies of scale that could not be realized without being in a large pool. Because of its size, we can leverage the volume of capacity we purchase at the excess levels to benefit all Program members.
  - **Relationship advantages.** PRISM has long-standing relationships with carriers worldwide, which result in better renewal offerings. In recent meetings, two different underwriters noted that PRISM is their longest-standing client, and that is recognized in the amount of capacity offered by those carriers as well as in their pricing. Working together, in good times and challenging times, will result in a more favorable result in the long-term.
  - **Accurate Values.** For over 30 years, PRISM has been proactive about ensuring accurate values are reported by each member through frequent appraisals and annual trending. This historic attention to values has benefited the Program by gaining carrier's confidence which results in better pricing. Within the industry, if carriers do not feel comfortable that values are adequately managed, additional cost is added to account for potentially inaccurate values. Additionally, regular assessment provides stability by avoiding large increases when infrequent appraisals are performed. In some cases outside of PRISM, we are hearing of insureds needing to increase values by 70% which results in massive premium increases.
  - **PRISM ARC (our Captive).** PRISM has always been proactive in managing the Property Program and our approach to making funding decisions. We are one of the few self-insurance groups in the nation that have the size required to form our own captive insurance company. The captive is used to benefit from the increased opportunities for investment income and expanding coverage available within the Program.
  - **Pools have an advantage in challenging markets.** If we have learned from history, we know that JPAs (self-insurance pools) have benefited members in turbulent markets. All members benefit from our flexibility, economies of scale, our leverage in the insurance markets, and our sharing of best practices to help manage risk.

## What Can You Do?

PRISM Risk Control wants you to know that you are not alone while managing the multitude of risks facing your agency. Our team of specialists is here to help, whether by providing direct consultation or connecting you with one of our trusted partners. Regardless of the topic, we encourage you to reach out to the Risk Control team for assistance with your organization's risk management challenges.

We would also like to call your attention to a few services and resources we think you should be taking advantage of:

- PRISM has a grant program designed to help members of the Property Program address property related risks. Members are eligible for up to \$25,000 in matching funds for qualifying expenses. The Property Committee has increased the total grant funds available to approximately \$420,000 for the 2022/23 year. Please reach out to [Risk Control](#) with any inquiries.
- Vacant building related losses have been frequent and costly for PRISM members over the last few years. To assist members in managing this exposure, Risk Control created [best practices](#) for managing vacant buildings. The best practices document also contains a handy checklist for vacant building inspection.
- Membership in PRISM's Property Program includes [appraisal services](#) provided by Alliant Insurance Services every 5 years for properties valued above \$1M and every 10 years for properties valued above \$250k.

