



Finance, Affordability, Asset Management
and Efficiency Committee

Renewal Status of Metropolitan's Property and Casualty Insurance Program

Item 9-4

May 13, 2025

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Status of MWD's Property & Casualty Insurance Program

Subject

Renewal Status of Metropolitan's Property and Casualty Insurance Program

Purpose

Review the Current Property and Casualty Insurance Program and provide a preview of the upcoming insurance renewal

Next Steps

Present Options and request Board approval to renew and replace coverages at the June Committee meeting

Self-Insured Retention

Metropolitan's Property and Casualty Insurance Program

General Liability	\$25 million
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Workers' Compensation	\$ 5 million
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Property Damage *	Self-Insured
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* Excluding Stand Alone Property Insurance Coverage

Excess Insurance

Metropolitan's Property and Casualty Insurance Program

General Liability	\$75 million
Public Official, Directors & Officers Liability	\$65 million
Fiduciary & Employee Benefit Liability	\$60 million
Workers' Compensation	Statutory

Specialty Insurance

Metropolitan's Property and Casualty Insurance Program

Aircraft Liability	\$25 million
Aircraft Hull	Assessed Value
Property Damage	Assessed Value
Crime	\$5 million
Cyber Liability	\$5 million
Special Risk *	\$5 million
Travel Accident *	\$250,000

* 3-year coverages last purchased FY 2022/2023

Metropolitan's Property and Casualty Insurance Program

2025/26 Outlook

14.4% Overall Cost Increase

Factors Driving Expected Cost Increase

- Persistent inflation and economic uncertainty
- Catastrophic climate change fueled storm and wildfire losses
- International instability and military conflicts
- Political and social unrest
- Surging government entity liability claim costs

Total Policy Renewal is estimated to increase from

\$2.180 million

to

\$2.493 million

Metropolitan's Property and Casualty Insurance Program

Excess Insurance Premiums (in dollars)

2024/25 Actual	2025/26 Estimated	2025/26 Estimated % Change
2,179,753	2,492,727	14.4%

