

The Anglican Diocese of South Carolina

Insurance Program Summary

2024-2025

What is the Diocesan Insurance Program?

The Anglican Diocese of SC insurance program is available to all parishes and missions within our Diocese. Established in 2012, the purpose is to deliver insurance protection, risk management services, historical record keeping and consistency to all that wish to participate. In the current marketplace, we are pleased to announce that the program continues to deliver solid results. That said, claim payments in the amount of approximately \$5,500,000 have been issued or reserved. Total program participants increased from thirty-six to thirty-nine for the 24-25 renewal.

What Does the Program Include?

The program includes a variety of coverage options that are available based on the specific needs of each parish, mission, or camp. Our team will work directly with you to design individualized coverage while providing resources that are usually only available for larger accounts due to our ability to leverage Diocesan strength in participation and purchasing power. Coverage options available may include but are not limited to:

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| 1) General Liability | 11) Crime/Cyber |
| 2) Directors & Officers | 12) Volunteer/Participant Accident |
| 3) Abuse & Molestation | 13) Inland Marine |
| 4) Umbrella | 14) Building |
| 5) Employment Practices Liability | 15) Business personal property |
| 6) Employee Benefits Liability | 16) Ordinance & Law |
| 7) Cemetery Professional | 17) Earthquake |
| 8) Pastoral Counseling | 18) Wind & Hail |
| 9) Business Auto | 19) Wind Driven Rain |
| 10) Crisis Response | 20) Business income/extra expense |

Many more coverage options are available, and we encourage that all questions be directed to Garrett Wreden or Charlotte Law with Kinghorn Insurance of Beaufort to help enhance parish/mission risk management and insurance protection.

Who are the Carriers that Provide Coverage?

Each year, Kinghorn Insurance of Beaufort coordinates the selection of carriers with Canon Jim Lewis to ensure that we are providing a competitive program for the entire Diocese. For the 2024 – 2025 program, there are multiple carriers which include Selective Insurance, Travelers, Berkley, Westchester, United Specialty, National Fire & Marine, Summit Specialty, Rockingham Specialty, Westfield, Landmark, and Kinsale all of which provide a specific purpose in building a competitive program.

Property Insurance Deductibles and Program Loss Limit

Property policies can contain many deductibles based on the peril and underwriting characteristics. The program contains the following:

- 1) \$75,000 fire deductible which is reduced to \$10,000 with the deductible buy back policy subject to an aggregate of \$195,000 limit
- 2) A named storm deductible of 5% subject to a \$100,000 minimum
- 3) A wind and hail deductible of \$100,000
- 4) An earthquake deductible of 5% subject to a \$50,000 minimum

The property program also contains a loss limit which means the policies will not pay out any more than \$20,000,000 for a covered cause of loss with the exception of \$30,000,000 for the peril of earthquake. These limits are selected after evaluating the cost and the catastrophe modeled risk assessment report that provides the 100, 250, 500 and 1,000 year estimated impact for hurricane and earthquake events based on all scheduled locations. If any program participants would like to review the model, please reach out to Garrett Wreden and/or Charlotte Law

What is the State of the Insurance Marketplace?

With regards to property coverage, the marketplace continues to experience significant challenges which include:

- 1) Undervaluation of property. Replacement cost values stated on policies are often much lower than the actual replacement cost values to repair or replace property
- 2) Natural Disasters/Catastrophes at record levels continue to persist
- 3) Reduced Capacity – Carriers have become more conservative with their deployment of capital and capacity often tightening guidelines and increasing rates with directives to insure newer construction

As a Diocese, we have many historic and charming properties but historic and charming have an entirely different meaning to a property underwriter. To a property underwriter, this translates to old construction and more likely to experience a loss. Additionally, approximately 95% of the total insured values within the program are considered coastal.

Recommendations

Let us help to ensure that your parish or mission is maximizing the offerings provided through the Diocesan program. Garrett Wreden and Charlotte Law are scheduling visits with all participants to explain the program, answer questions and provide loss control/risk management services. Suggested topics and questions to take home to review and assess are the following:

- 1) Do we have the accurate legal name of your parish or mission? If not, please provide so that we may update
- 2) Property Values: when is the last time a replacement cost estimate was provided for your building(s) and business personal property? Should they be updated to reflect a more accurate limit of coverage?
- 3) Catastrophe fund – We recommend that all parishes/missions, regardless if participating in the Diocesan insurance program or not, build deductible reserve funds to assist paying for claims in the event of a hurricane/wind event, earthquake or an uninsured loss
- 4) Safeguarding God’s Children – Ensuring that vulnerable populations remain protected and safe, please continue to educate and train employees as well as volunteers with this important program. Abuse and molestation insurance coverage is becoming increasingly challenging to secure, but our Diocese has an excellent program that has allowed for our program to qualify for this important coverage
- 5) Praesidium – Through a partnership with the Diocese and Selective Insurance, Praesidium’s comprehensive solutions include staff training, policies and procedures, thorough background checks, and access to firsthand guidance from Selective’s Certified Praesidium Guardians. All of this and more is made available to your parish/mission at no added cost. Please remember to use your Diocesan provided login information when accessing Praesidium.
- 6) Cyber Liability/Data Breach – Has your parish or mission studied this risk? If a quote is desired, please let us know
- 7) Crime coverage – are your current limits of coverage adequate?
- 8) Volunteer/Participant Accident Policy – All parishes and missions not participating in this program should participate. It is inexpensive and helpful in the event of an injury sustained by a volunteer or youth participant
- 9) Clergy provided housing – if your parish is providing clergy housing, please remind the clergy member to secure a renter’s insurance policy for personal protection
- 10) Building system updates: Please, we implore all participants to inform us when updates are performed for roofing, electrical, plumbing and HVAC as this helps when we market the program at renewal
- 11) Uniquely Valued Items/Fine Art – Does your parish have historic silver, a hand-crafted organ, valuable stained glass, art work, etc... If so, it is worth having a conversation to determine the most appropriate coverage form for these types of items

Contact

For insurance needs, specific questions, review or discussion, please contact:



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